

JB Financial Group

BUSINESS RESULT FOR 2Q 2021

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Disclaimer

1. This material has been prepared in accordance with the Korean IFRS. The financial information contained in this material has neither been reviewed nor audited by independent auditors and is subject to change without further notice.
2. This material contains forward-looking statements and 2021 budgets which was planned at the end of 2020. Accordingly, the relevant data may differ significantly from the actual result due to change in business environment.
3. Figures in this material may differ from the previous and upcoming materials, due to the accounting method changes. Numbers presented throughout this material may not add up precisely to the totals indicated due to rounding. All ratios and percentage changes in this material are based on unrounded numbers.
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I. Group Earnings Highlights

2Q21 Highlights

(Y-Y Chg)

Net Income

W146.1bn **59.3% ↑**

*Excluding one-off factors : 30.2%

ROE

14.5% **3.8%p ↑**

Banks NIM(Q-Q)

2.43% **10bp ↑**

Cost-Income Ratio

42.8% **4.6%p ↓**

Credit Cost Ratio

0.26% **15bp ↓**

NPL Ratio

0.65% **7bp ↓**

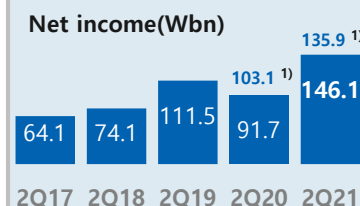
CET1 Ratio

10.45% **8bp ↑**

Key Takeaways

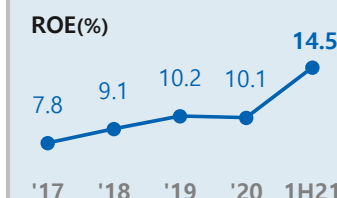
1 2Q21 net income attributable to controlling interest records W146.1bn

- ✓ 2Q net income records W146.1bn, and if key extraordinary items¹⁾ are excluded, up 30.2% Y-Y
- ✓ 1H net income is W278.4bn, up 47.9% Y-Y



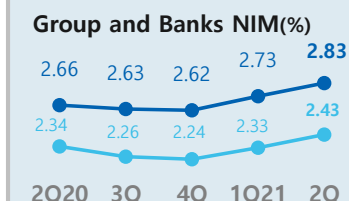
2 Continue to maintain the sector-highest profitability

- ✓ Annualized 1H ROE of 14.5% and ROA of 1.07%, maintaining the sector-highest level
- ✓ With prudent loan growth, will continue to maintain double-digit ROE



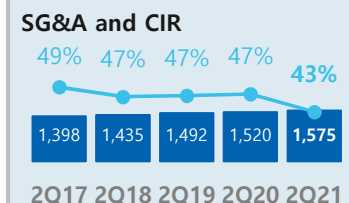
3 Group and bank total NIM improved significantly

- ✓ With deposit and loan re-pricing and portfolio adjustment, Group and banks' NIM increased 10bp against previous quarter
- ✓ Based on profitability-centered growth with risk management, interest income increased 13.0% Y-Y



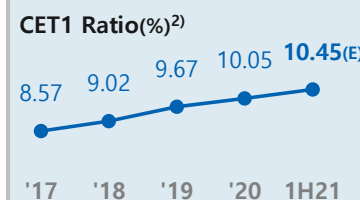
4 Improved cost efficiency and stable credit loss management

- ✓ 1H cost-to-income ratio was 42.8%, recording the lowest ever
 - ✓ Group credit cost ratio was 0.26%, with 15bp* improvement Y-Y and maintaining stable level
- * If the provision with future forecast Y-Y incorporated is excluded, it was 8bp improvement



5 CET1 ratio shows continuous improvement

- ✓ Preliminary CET1 ratio recorded 10.51%, showing continuous improvement
- ✓ When internal ratings approach is approved within this year, CET1 ratio is expected to improve about 100bp or more



1) Net income attributable to controlling interest excluding extraordinary items

2) Based on standardized approach

Recording the highest 1H net income and maintaining high profitability



2Q21 Highlights

(Y-Y Chg)

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NPL Ratio

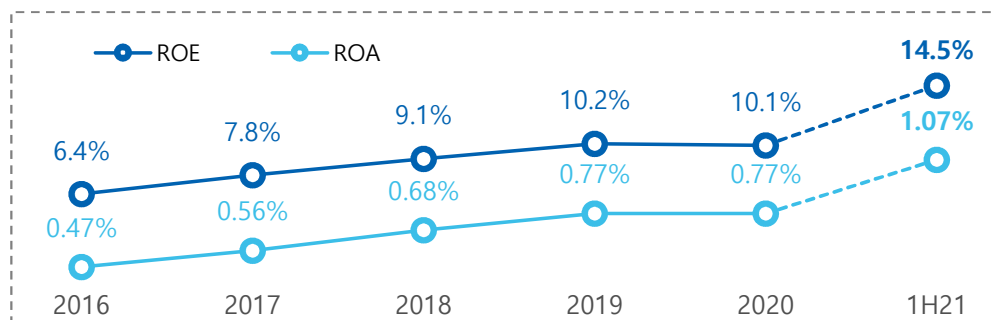
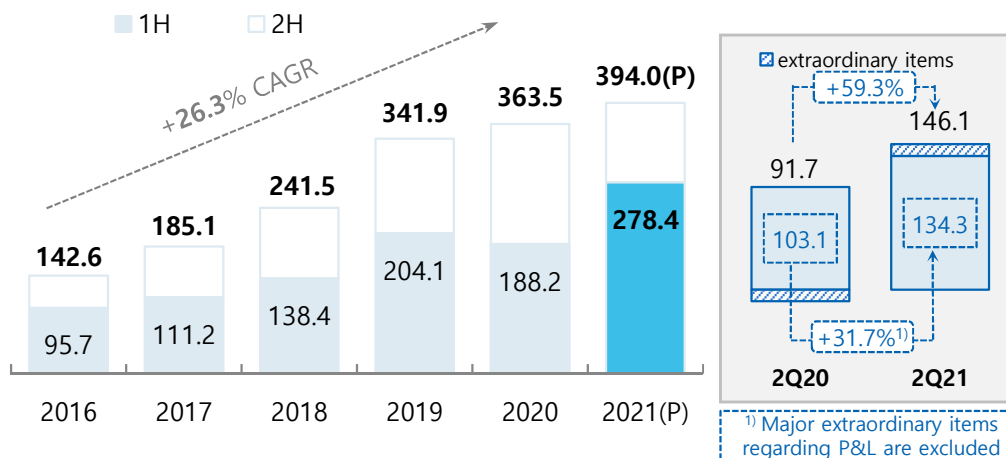
0.65% **7bp ↓**

CET1 Ratio

10.45% **8bp ↑**

Group Net Income of the period (controlling interest)

(Unit: Wbn)



- Net income attributable to controlling interest in 2Q and 1H recorded W146.1bn and W278.4bn respectively
- Continuous NIM improvement and non-interest increase, top line expanded and continued cost efficiency led income increase
- Group ROE and ROA recorded 14.5% and 1.07% respectively, achieving the top-most level of profitability

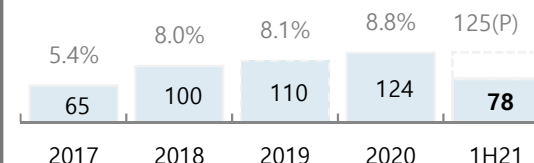
¹⁾ Key extraordinary items (after tax):

[2Q21] W11.8bn (income tax reversal under special taxation for promoting investment and mutually beneficial cooperation 65 (after tax), NPL sales +44 (before tax), sales of new passenger car +29(before tax) and QCP +31(before tax), etc.

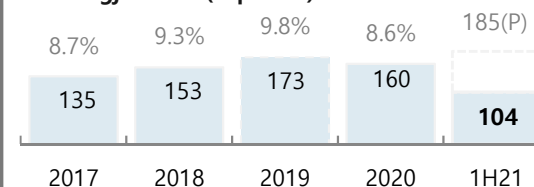
[2Q20] W11.4bn (reversal of provision incorporating the future economic forecast)

Net income & ROE by affiliate (Unit: Wbn)

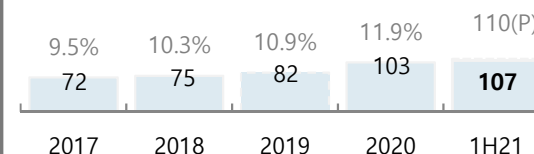
- Jeonbuk Bank (separate)



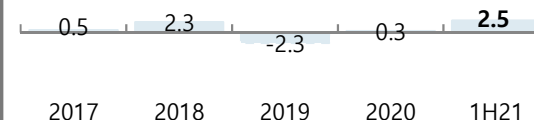
- Kwangju Bank (separate)



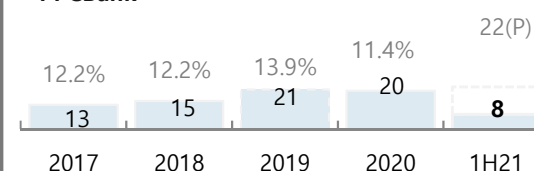
- JB Woori Capital (consolidated)



- JB Asset Management



- PPCBank



Top Line Expansion based on Asset Structure Improvement Focusing on Profitability and non-interest expansion



2Q21 Highlights

(Y-Y Chg)

Net Income

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Banks NIM(Q-Q)

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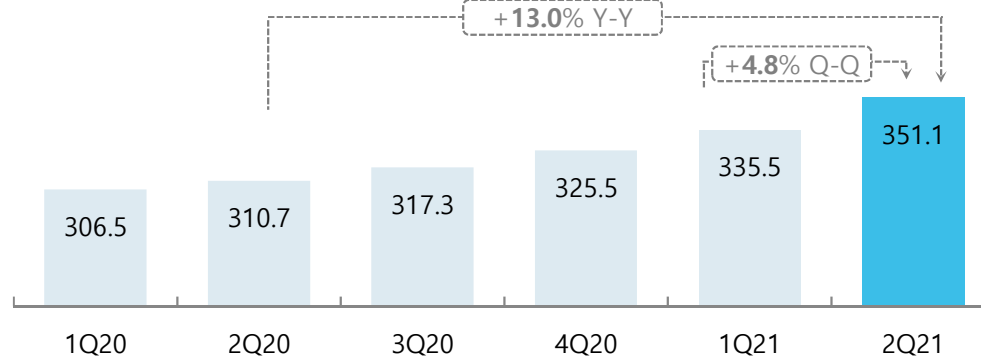
CET1 Ratio

10.45% **8bp ↑**

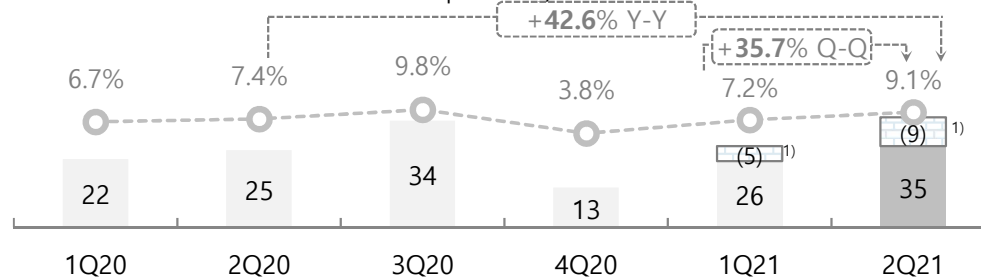
Group interest income and non-interest income

(Unit: Wbn)

Interest income



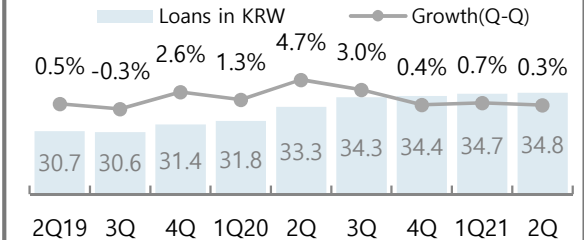
Non-interest income



- Total operating income of the Group increased 15.2% Y-Y based on growth of interest income and non-interest income
- Won-denominated loans of the Group and Bank increased 0.1% and 0.3% compared to previous quarter with the efforts for quality-centered asset improvement assuming risk management and implementing quality-centered growth
- NIM of the banks total increased 10bp against previous quarter due to deposit and loan re-pricing and portfolio adjustment
- With increase of non-interest income, percentage of non-interest income within total operating income is on the increase

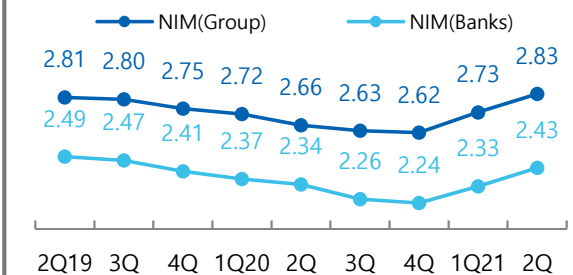
Loan growth in KRW (Banks)

(Unit: W tn)



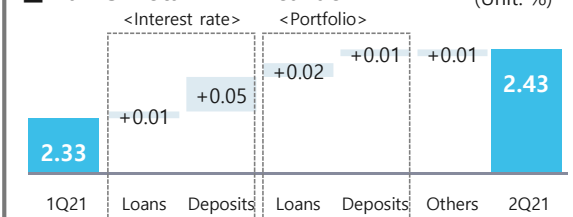
NIM (Quarterly)

(Unit: %)



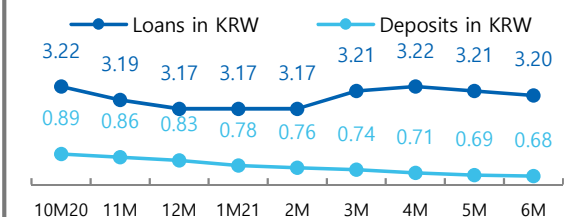
Banks' Total NIM Breakdown

(Unit: %)



Average interest rate (Banks, monthly)

(Unit: %)



1) If one-off items of non-interest income are excluded, income went up 22.5% against previous year.

Continued Cost Efficiency and Stable Loan Loss Management

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(Y-Y Chg)

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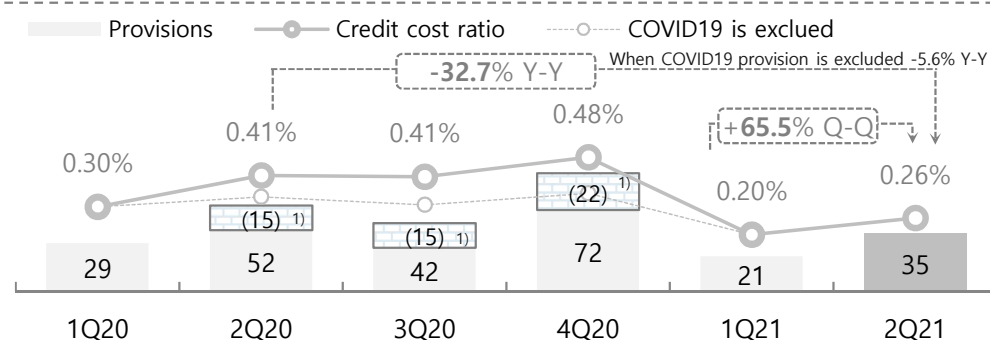
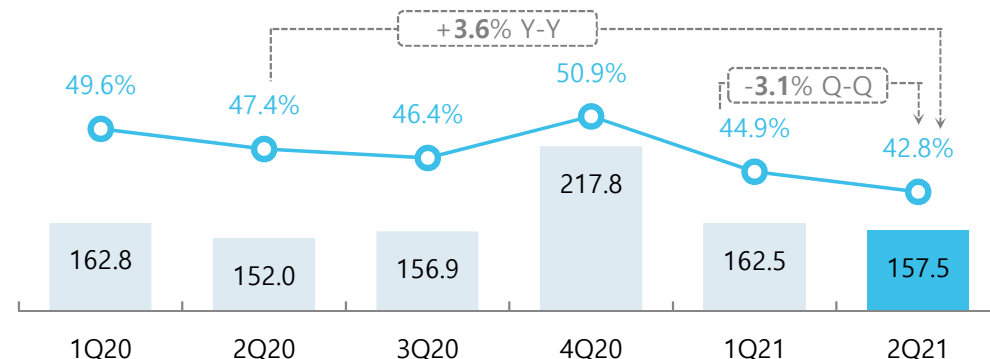
0.65% **7bp ↓**

CET1 Ratio

10.45% **8bp ↑**

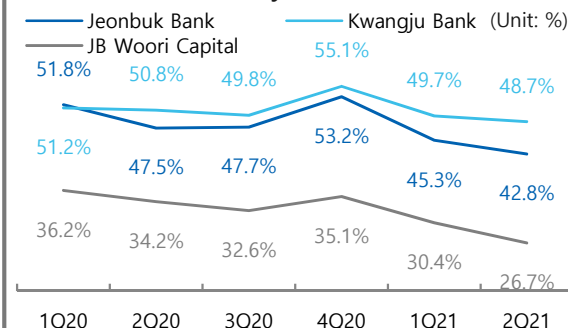
Group SG&A Cost and Credit Cost

SG&A expenses Cost-income ratio (Unit: Wbn)

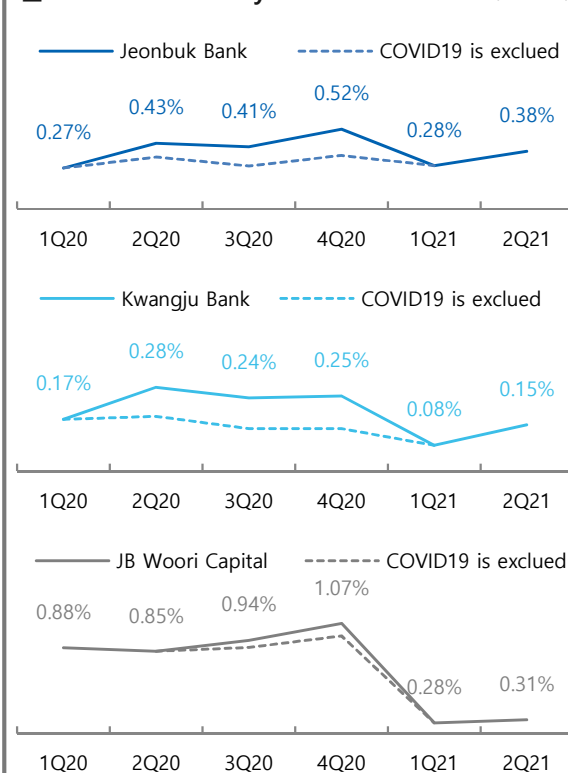


- The Group's CIR of 42.8% was the record low, and the improvement trend will continue thanks to top line expansion and continuous cost savings effort
- The Group's credit cost ratio remained low at 0.26%, and it went up a bit due to corporate credit rating re-evaluation this quarter. If compared Y-Y, even if COVID19 provision is excluded, it went down and maintained at stable level

Cost income ratio by affiliate (cumulative)



Credit cost ratio by affiliate



1) 2020 COVID19 Provision: 2Q W15bn, 3Q W15bn and 4Q W22bn

Asset Quality Indicators Sliding Downward Are Stabilized

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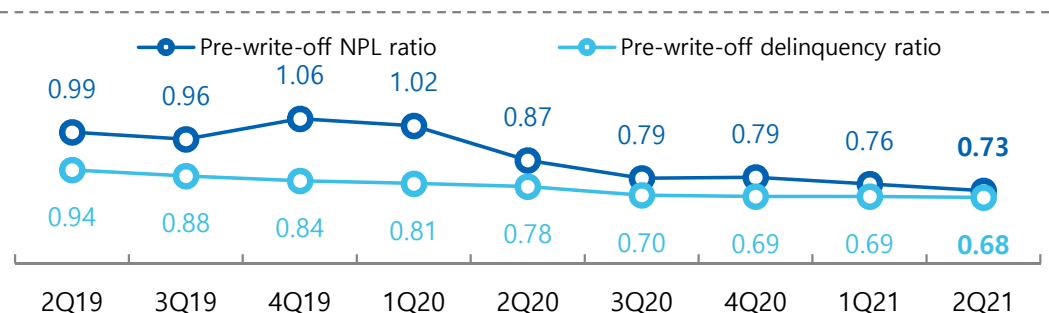
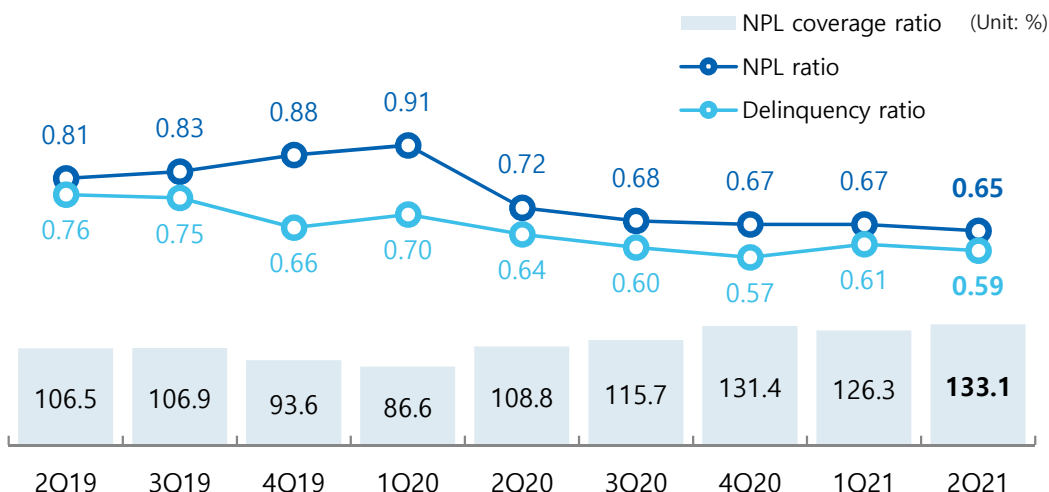
NPL Ratio

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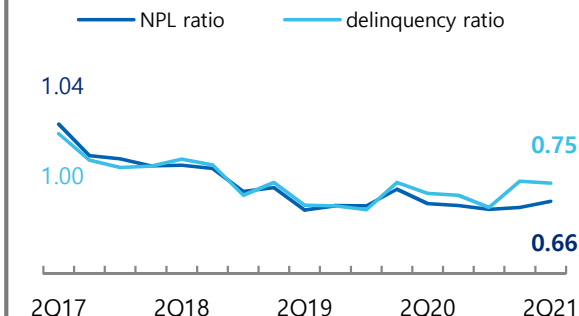
Group Asset Quality



- Group NPL ratio and delinquency ratio are 0.65%(-2bp Q-Q) and 0.59%(-2bp Q-Q) respectively
 - Pre-write-off NPL ratio is also stabilized downward with 3bp improvement compared to the previous quarter
 - Will focus on preemptive risk management including exposure to industries sensitive to economic cycle in conservative perspectives and the borrowers requiring monitoring
- Status on loan with payment grace period (principal-based, Group total):
(4Q20) W110.5bn → (2Q21) W43.2bn

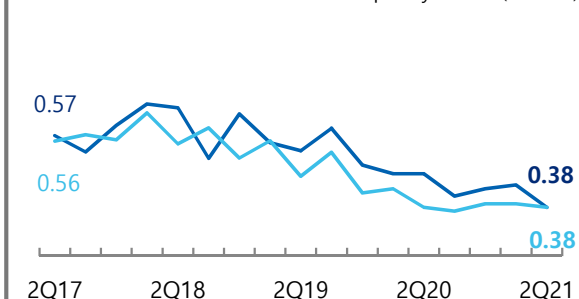
Jeonbuk Bank NPL ratio & delinquency ratio

(Unit: %)



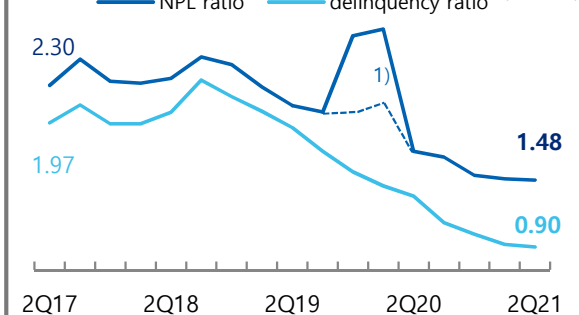
Kwangju Bank NPL ratio & delinquency ratio

(Unit: %)



JB Woori Capital NPL ratio & delinquency ratio

(Unit: %)



1) The effect from changes (classify the loans to proprietorships in business closure as NPLs) in the asset classification criteria for the consumer finance industry in December 2019 was excluded

Continuous Improvement of Capital Ratio

2Q21 Highlights

(Y-Y Chg)

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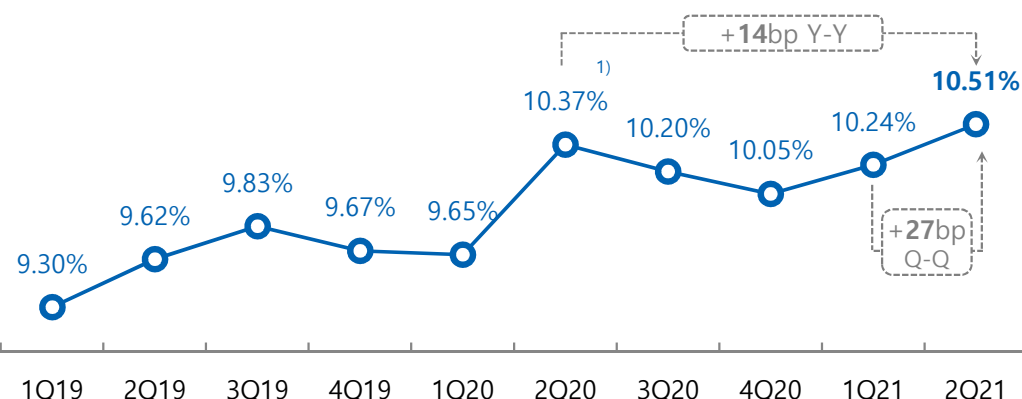
NPL Ratio

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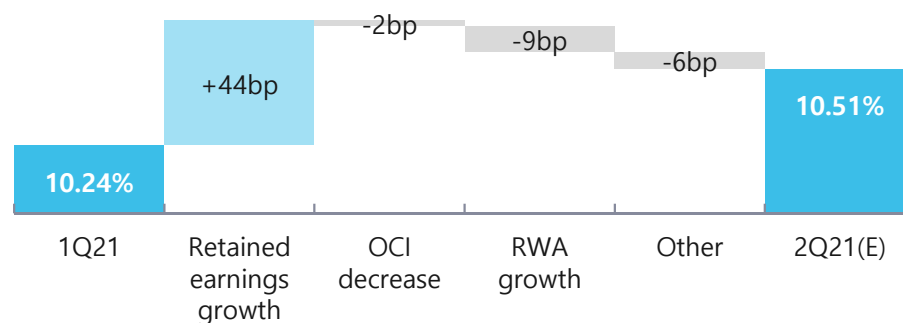
CET1 Ratio

10.45% **8bp ↑**

Group Common Equity Tier 1 Ratio (Basel III standard)

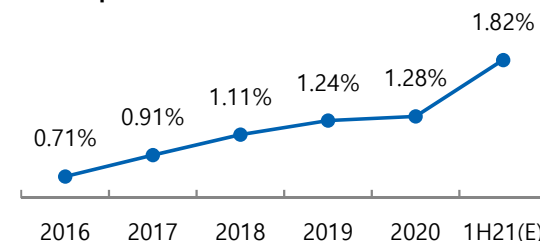


Quarterly CET1 ratio movement



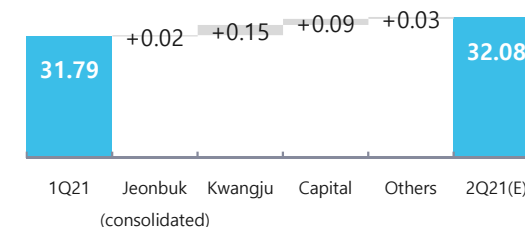
- As of end-2Q, preliminary Group CET1 ratio was 10.51%, with improvement by 27bp against previous quarter
- When internal ratings approach is introduced within this year, it is expected that CET1 would improve by 100bp or more and reach 11% or higher, which is mid and long-term target

Group RORWA



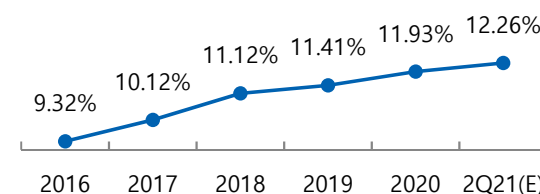
Quarterly change in RWA

(Unit Wtn, Basel III standard)



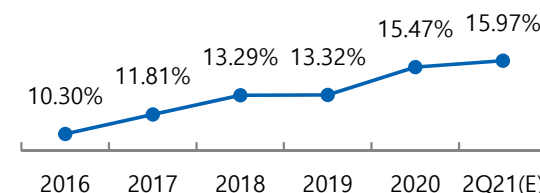
Jeonbuk Bank CET1

(Basel III standard)



Kwangju Bank CET1 Ratio

(Basel III IRB)

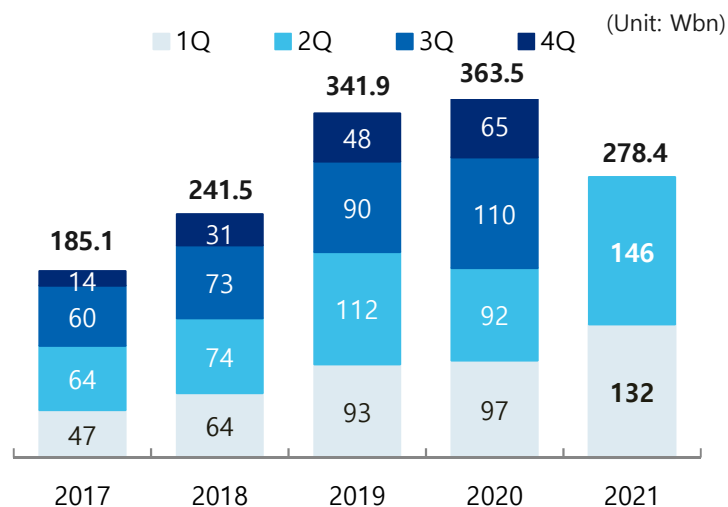


1) Synergy effect from early introduction of final version of Basel III

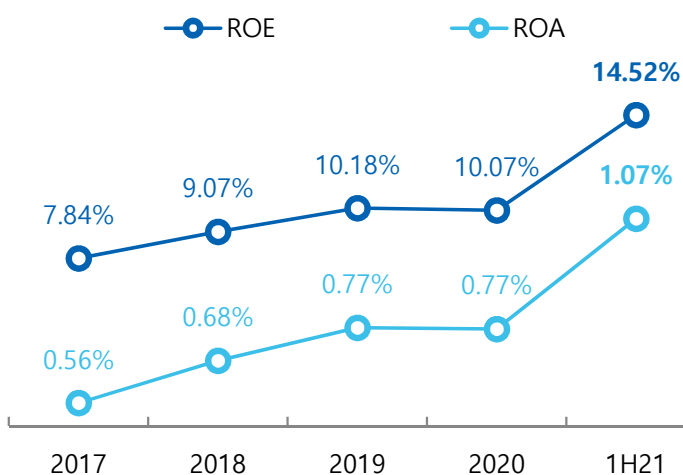
II. Detailed Results

Group Income Statement

Group Net Income¹⁾



Profitability Indicators²⁾



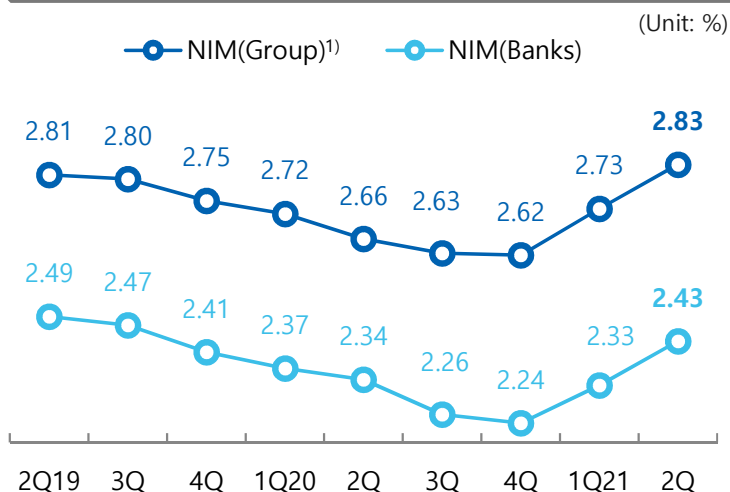
1) Net income attributable to controlling interests

2) Cumulative and annualized

(Unit: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Total Operating Income	386.5	361.6	6.9	335.5	15.2	748.1	663.9	12.7
Interest Income	351.1	335.5	4.6	310.7	13.0	686.6	617.2	11.2
Interest Revenue	456.5	447.7	2.0	454.9	0.4	904.3	913.1	-1.0
Interest Expense	105.5	112.2	-6.0	144.2	-26.9	217.7	295.9	-26.4
Non-interest Income	35.4	26.1	35.8	24.8	42.8	61.5	46.7	31.7
SG&A Expenses	157.5	162.5	-3.1	152.0	3.6	320.0	314.8	1.7
Pre-Provision Income	229.0	199.1	15.0	183.5	24.8	428.1	349.1	22.6
Provisions	35.2	21.2	65.5	52.2	-32.7	56.4	81.4	-30.7
Operating Income	193.9	177.8	9.0	131.3	47.6	371.7	267.7	38.8
Non-operating Income	-1.1	4.8	-122.2	0.1	-840.5	3.8	-1.2	n.a.
Tax Expense	41.7	44.5	-6.3	32.9	26.9	86.2	66.3	29.9
Net Income	151.1	138.2	9.3	98.6	53.2	289.3	200.2	44.5
Controlling Interests	146.1	132.3	10.4	91.7	59.3	278.4	188.2	47.9

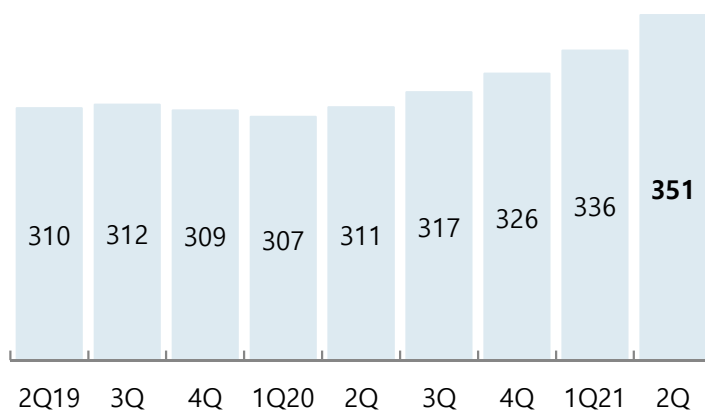
Interest Income / NIM

NIM (Quarterly)



1) Group: JBB+KJB+JBWC+PPCBank

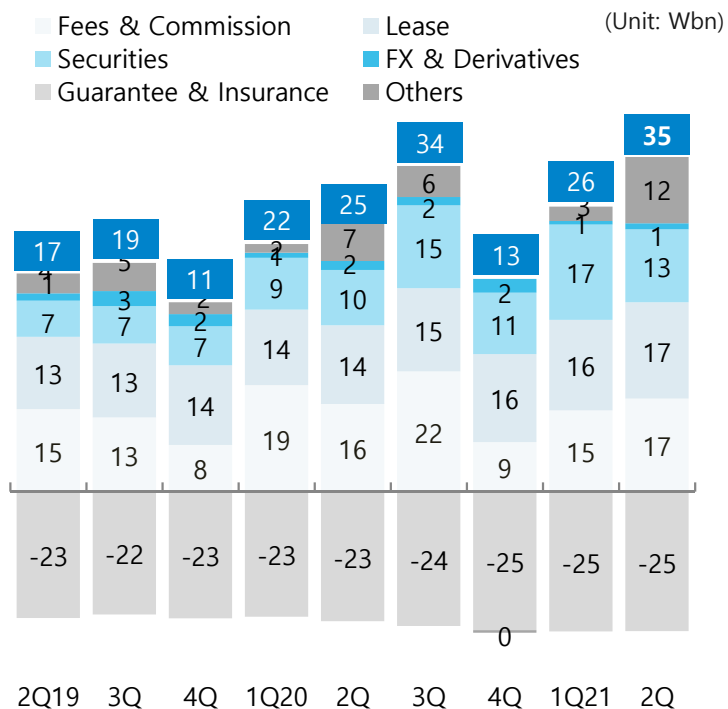
Interest Income (Wbn)



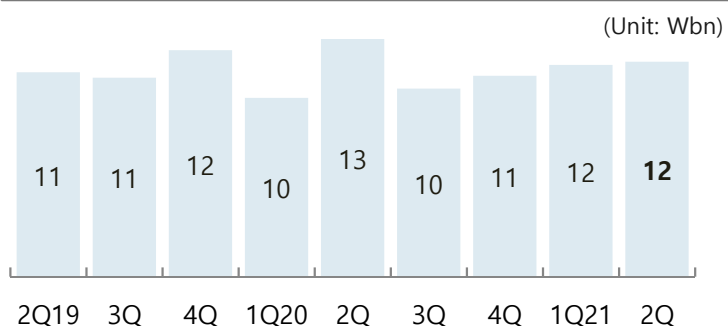
(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Interest Income	351.1	335.5	4.6	310.7	13.0	686.6	617.2	11.2
Interest Revenue	456.5	447.7	2.0	454.9	0.4	904.3	913.1	-1.0
Loans	430.1	421.4	2.1	428.0	0.5	851.5	860.3	-1.0
Securities	23.0	22.7	1.6	23.5	-1.8	45.7	46.8	-2.2
Other IEA	3.4	3.6	-5.7	3.4	-0.5	7.0	6.0	16.8
Interest Expense	105.5	112.2	-6.0	144.2	-26.9	217.7	295.9	-26.4
Deposits	59.5	64.8	-8.1	93.0	-36.0	124.3	195.7	-36.5
Debentures	40.7	41.8	-2.7	43.0	-5.3	82.5	85.6	-3.7
Borrowings	4.9	5.3	-8.3	7.8	-37.2	10.2	13.7	-25.9
Other IBL	0.4	0.4	4.2	0.5	-14.6	0.8	0.9	-15.3
NIM (banks)	2.43	2.33	0.09	2.34	0.08	2.38	2.36	0.02
NIS (banks)	2.71	2.61	0.09	2.64	0.07	2.66	2.65	0.01
Lending Rate	3.40	3.37	0.03	3.76	-0.36	3.39	3.84	-0.46
Deposit Rate	0.69	0.76	-0.06	1.12	-0.43	0.72	1.19	-0.47

Non-Interest Income / Card-related Income

Non-Interest Income Breakdown



Card-related Income

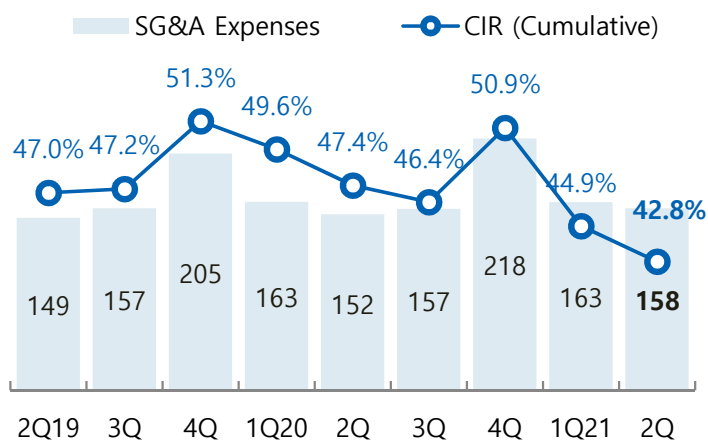


(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Non-Interest Income	35.4	26.1	35.8	24.8	42.8	61.5	46.7	31.7
Fees & Commissions	16.7	14.6	14.3	15.8	5.9	31.3	34.8	-10.2
Lease	17.3	16.2	6.6	14.1	22.7	33.5	27.7	20.9
Securities	13.1	17.1	-23.7	9.9	31.6	30.2	19.3	57.0
FX & Derivatives	1.1	0.7	70.4	1.6	-31.4	1.8	2.5	-28.8
Guarantee Fund & Insurance Fees	-25.1	-25.1	0.1	-23.3	8.0	-50.3	-45.8	9.7
Others	12.4	2.6	381.0	6.7	85.6	15.0	8.2	81.8

(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Card-related Income	11.7	11.5	1.2	12.9	-9.5	23.2	22.6	2.6
Interest Income	20.3	19.5	4.5	22.0	-7.8	39.8	40.0	-0.5
Fee Income	2.1	2.5	-16.1	1.8	18.7	4.6	3.5	29.7
Fee Expense	10.6	10.2	3.2	10.9	-3.1	20.8	20.5	1.7

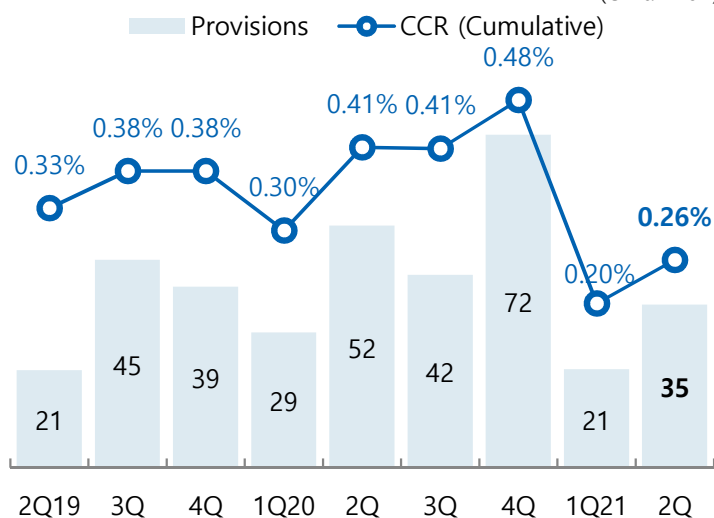
SG&A Expenses & Cost-Income Ratio

(Unit: Wbn)



Provision & Credit Cost Ratio

(Unit: Wbn)

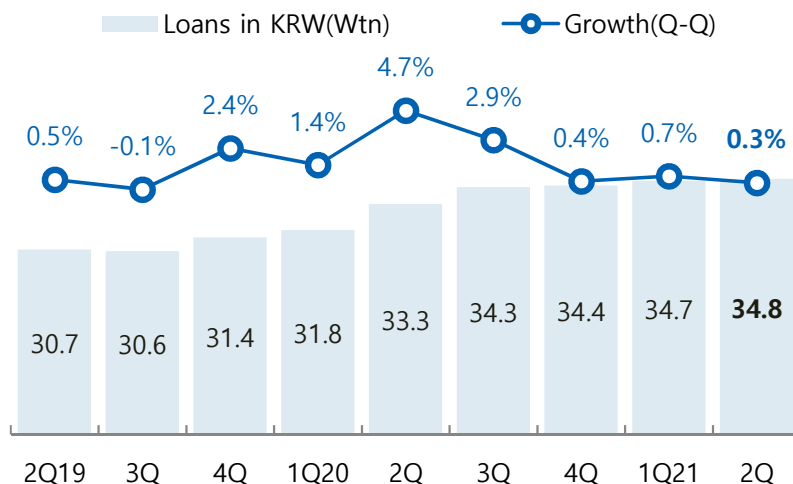


(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
SG&A Expenses	157.5	162.5	-3.1	152.0	3.6	320.0	314.8	1.7
Salaries & Benefits	101.1	105.5	-4.2	95.4	6.0	206.7	200.7	3.0
General & Admin	29.4	27.3	7.5	28.9	1.8	56.7	57.2	-0.9
ERP Expense	0.0	1.3	-99.6	0.0	-78.8	1.3	1.0	28.7
Others	27.0	28.4	-5.0	27.7	-2.5	55.4	55.9	-1.0

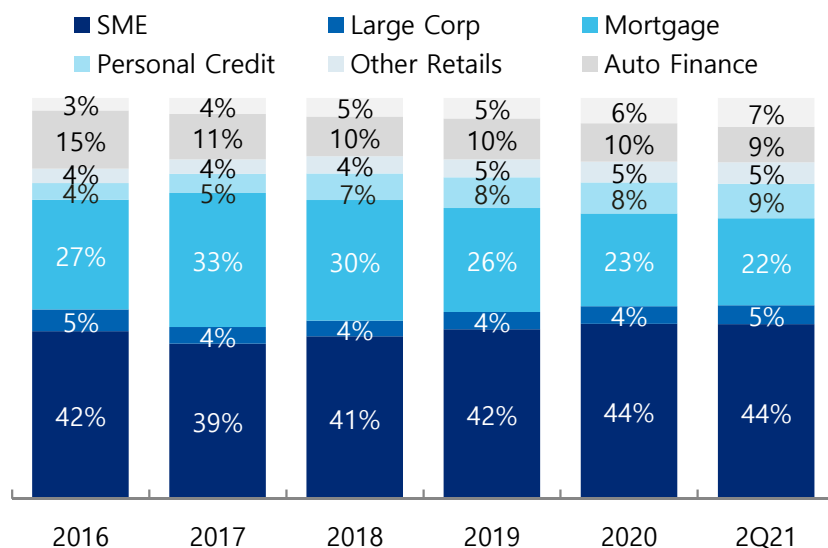
(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Provisions	35.2	21.2	65.5	52.2	-32.7	56.4	81.4	-30.7
Corporate (Banks)	11.3	1.0	1,079.5	15.5	-27.1	12.3	20.2	-39.3
Household (Banks)	15.3	12.3	24.4	20.9	-26.8	27.6	31.9	-13.5
Credit Card (Banks)	1.9	1.3	46.2	2.5	-24.0	3.2	3.9	-17.9
JBWC	5.8	4.7	23.1	12.4	-53.3	10.5	24.9	-57.9
Others	0.9	2.0	-56.4	0.9	-3.5	2.8	0.4	536.1

Balance Sheet / Loan Growth

Loan Growth (Banks)



Group Loan Portfolio

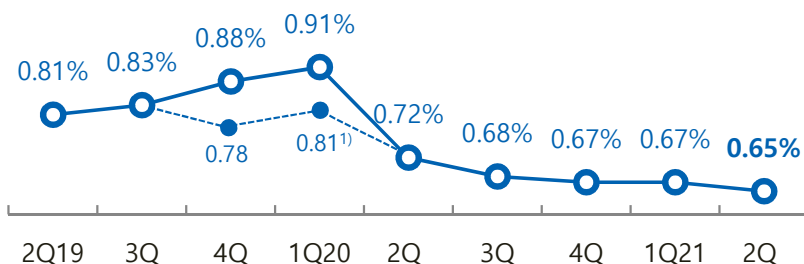


(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Assets	54,545	53,773	1.4	51,850	5.2
Loans	42,003	41,852	0.4	39,393	6.6
Securities	6,266	6,229	0.6	5,583	12.2
Total Liabilities	50,353	49,699	1.3	47,894	5.1
Deposits	38,616	38,017	1.6	36,813	4.9
Borrowings & Debenture	10,228	9,952	2.8	9,620	6.3
Shareholders' Equity	4,193	4,075	2.9	3,955	6.0

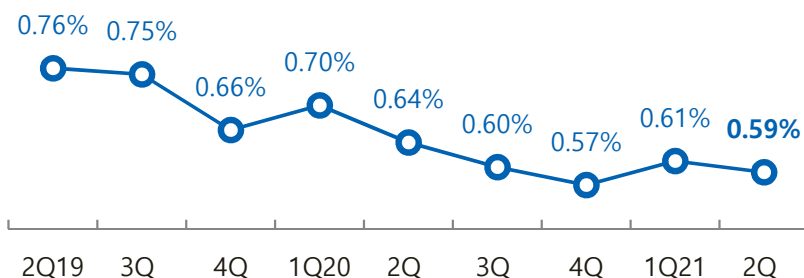
(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Loans (Group) ¹⁾	41,441	41,414	0.1	39,324	5.4
Loans in KRW (Banks)	34,788	34,689	0.3	33,325	4.4
Large Corp	1,953	1,842	6.0	1,933	1.0
(Public & others)	1,146	1,030	11.3	959	19.5
SME	18,060	18,051	0.1	17,037	6.0
Mortgage	8,979	9,361	-4.1	9,453	-5.0
Personal Credit	3,593	3,273	9.8	3,016	19.1
Other Retails	2,203	2,162	1.9	1,886	16.8
Auto Finance	3,675	3,905	-5.9	3,859	-4.8
Non-Auto Finance	2,979	2,820	5.6	2,141	39.2

1) Group Loans = JB Bank's KRW Loans + KJ Bank's KRW Loans + JBWC's Credits

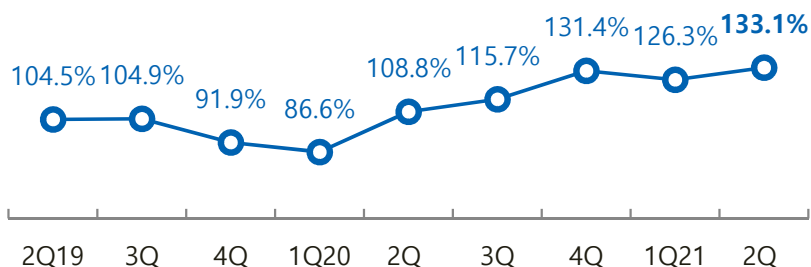
NPL(Substandard & Below) Ratio



Delinquency Ratio



NPL Coverage Ratio

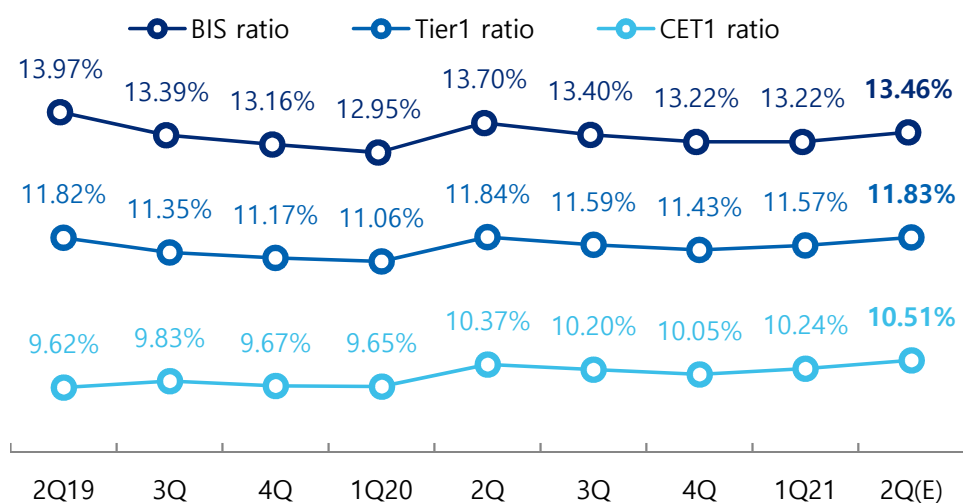


1) Excluding the impact of JBWC's asset quality classification standard change in 4Q19

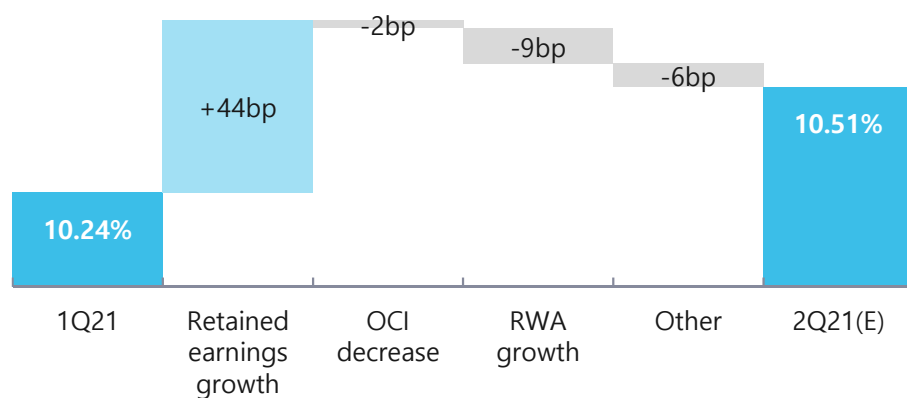
(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Credits	42,283	42,229	0.1	40,284	5.0
Normal	41,504	41,531	-0.1	39,513	5.0
Precautionary	505	413	22.3	481	5.0
Substandard	162	164	-1.3	161	1.0
Doubtful	62	68	-9.4	77	-20.1
Estimated Loss	50	52	-3.8	53	-4.9
Precautionary & Below Ratio	1.84	1.65	0.19	1.92	-0.07
Precautionary & Below	779	698	11.7	772	1.0
Substandard & Below Ratio	0.65	0.67	-0.03	0.72	-0.07
Substandard & Below	274	285	-3.7	291	-5.7
NPL Coverage Ratio	133.1	126.3	6.7	108.8	24.3
Loan Loss Allowance	365	360	1.4	317	15.3
Delinquency Rate	0.59	0.61	-0.01	0.64	-0.05
Delinquent Loans	249	255	-2.3	256	-2.6
Total Loans	42,073	42,034	0.1	40,087	5.0

Group Capital Adequacy

Group BIS Capital Ratio (Basel III Standard)

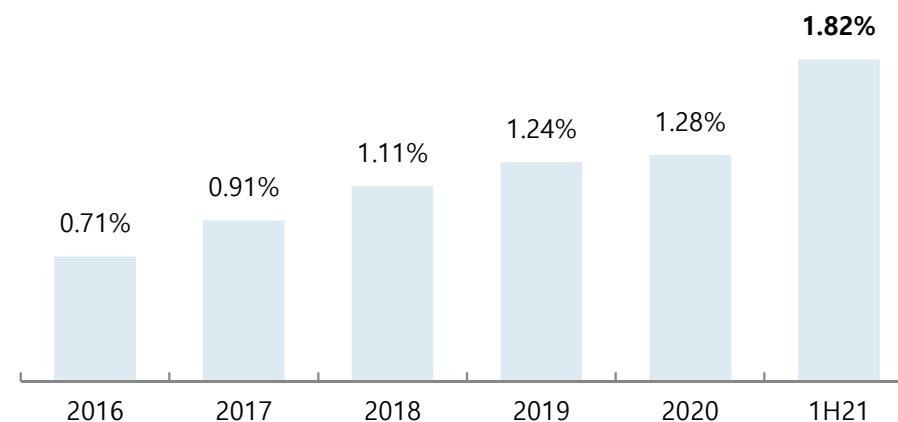


Quarterly CET1 Ratio Movement



(Units: Wbn, %, %p)	2Q21(E)	1Q21	Q-Q	2Q20	Y-Y
BIS Capital	4,319	4,203	2.8	4,034	7.1
Tier1 Capital	3,796	3,678	3.2	3,488	8.8
CET1 Capital	3,373	3,255	3.6	3,056	10.4
Risk Weighted Assets	32,083	31,788	0.9	29,456	8.9
BIS Ratio	13.46	13.22	0.24	13.70	-0.23
Tier1 Ratio	11.83	11.57	0.26	11.84	-0.01
CET1 Ratio	10.51	10.24	0.27	10.37	0.14

Group RORWA

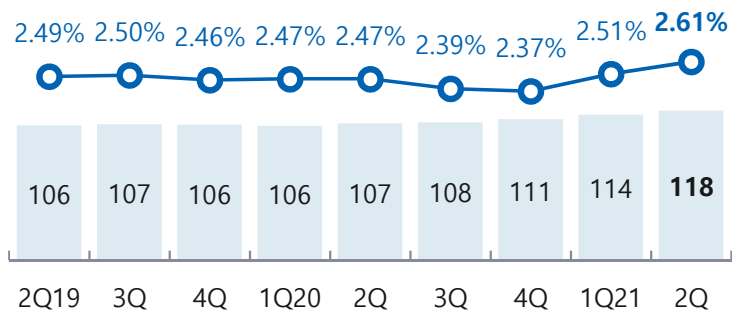


III. Results by Subsidiaries

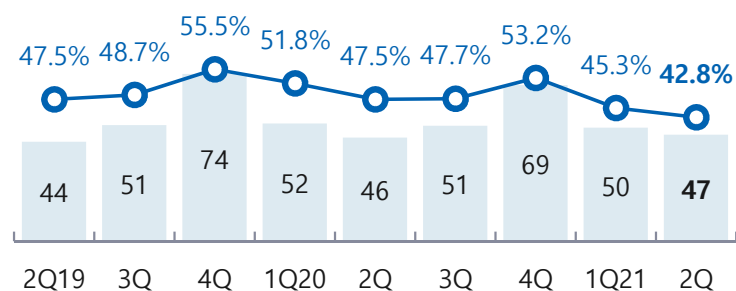
- Jeonbuk Bank & Kwangju Bank

* Separate

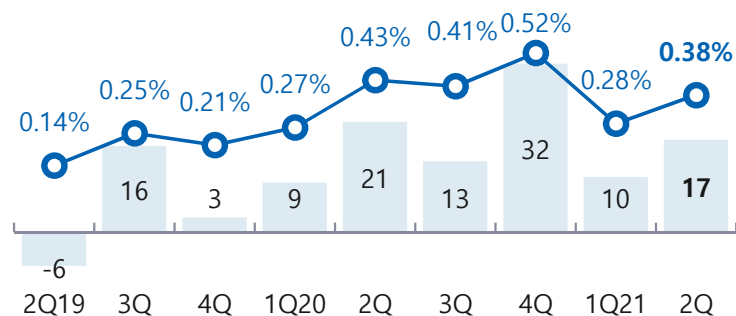
Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)



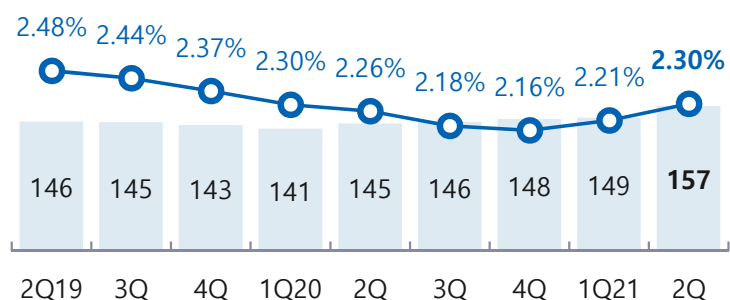
Provisions(Wbn) & CCR(Cum.)



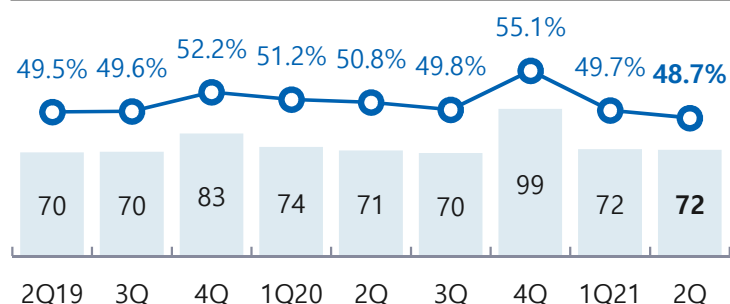
(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Total Operating Income	116.6	109.4	6.6	102.8	13.5	226.1	202.9	11.5
Interest Income	117.6	114.4	2.8	107.5	9.4	232.0	213.0	8.9
Non-interest Income	-1.0	-4.9	n.a.	-4.7	n.a.	-5.9	-10.2	n.a.
SG&A Expenses	46.9	49.9	-6.1	45.6	2.8	96.8	97.4	-0.6
Provisions	17.2	10.3	67.5	20.6	-16.3	27.5	29.8	-7.7
Operating Profit	52.5	49.2	6.8	36.7	43.4	101.8	75.6	34.6
Non-operating Income	-0.6	0.8	-179.2	2.2	-129.3	0.2	2.2	-92.3
Pre-tax Income	51.9	50.0	3.7	38.9	33.6	101.9	77.8	31.0
Income Tax	12.5	12.0	3.9	10.0	24.9	24.5	19.4	26.6
Net Income	39.4	38.1	3.3	28.8	36.5	77.5	58.4	32.6
ROA ¹⁾	0.84	0.83	0.01	0.68	0.17	0.84	0.68	0.17
ROE ¹⁾	10.55	10.55	0.01	8.49	2.06	10.55	8.49	2.06

1) Cumulative and annualized

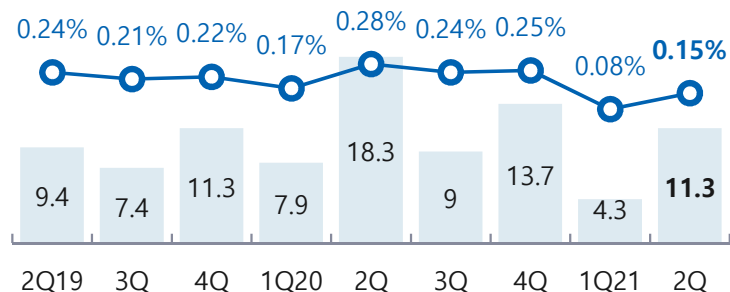
Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)



Provisions(Wbn) & CCR(Cum.)

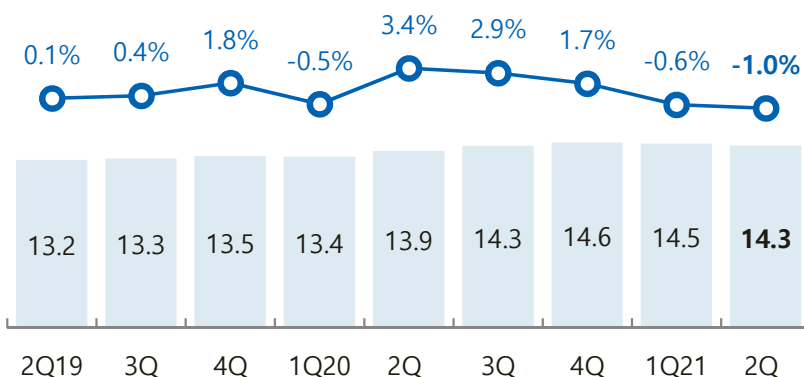


* Separate

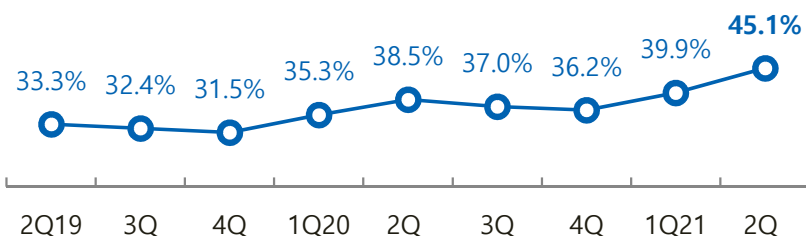
(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Total Operating Income	151.3	146.2	3.5	143.6	5.4	297.5	288.3	3.2
Interest Income	157.5	148.7	5.9	144.5	9.0	306.2	285.1	7.4
Non-interest Income	-6.2	-2.5	n.a.	-0.9	n.a.	-8.6	3.2	-370.5
SG&A Expenses	71.8	72.3	-0.6	71.3	0.7	144.1	145.0	-0.7
Provisions	11.3	4.3	163.5	18.3	-38.3	15.6	26.2	-40.5
Operating Profit	68.2	69.7	-2.1	54.0	26.4	137.9	117.1	17.8
Non-operating Income	-0.8	-0.8	n.a.	-1.6	n.a.	-1.7	-2.7	n.a.
Pre-tax Income	67.4	68.8	-2.1	52.3	28.8	136.2	114.4	19.1
Income Tax	15.8	16.7	-5.2	13.2	20.0	32.5	28.5	14.1
Net Income	51.6	52.1	-1.1	39.1	31.7	103.7	85.9	20.8
ROA ¹⁾	0.78	0.79	-0.01	0.70	0.08	0.78	0.70	0.08
ROE ¹⁾	10.74	10.99	-0.25	9.43	1.31	10.74	9.43	1.31

1) Cumulative and annualized

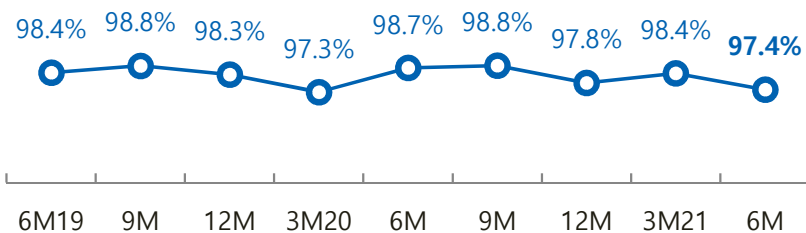
Loans in KRW(Wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



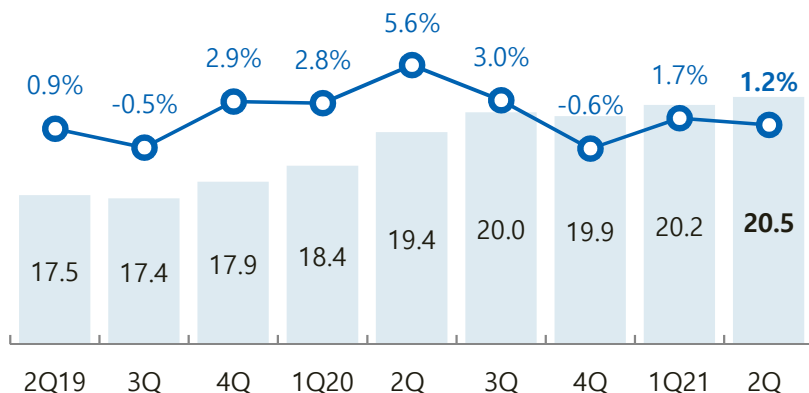
Loan to Deposit Ratio(Monthly Average)



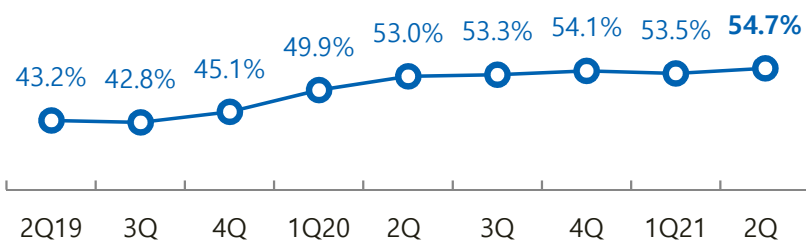
* Separate

(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Assets	18,731	18,625	0.6	17,942	4.4
Loans in KRW	14,329	14,469	-1.0	13,905	3.0
Corporate	7,987	8,087	-1.2	7,658	4.3
SME	7,652	7,704	-0.7	7,289	5.0
Large Corp	335	383	-12.4	369	-9.1
Household	5,952	6,013	-1.0	5,873	1.3
Mortgage	2,481	2,748	-9.7	3,099	-20.0
Public & Others	390	370	5.6	375	4.2
Total Deposits	15,111	15,163	-0.3	14,474	4.4
Deposits in KRW	14,930	14,983	-0.4	14,332	4.2
Low Cost Deposit	6,761	6,001	12.7	5,530	22.3
Demand	3,623	2,918	24.2	2,515	44.1
Savings	1,873	1,843	1.6	1,715	9.2
Corporate Savings	1,265	1,241	2.0	1,301	-2.7
Time Deposit	7,822	8,604	-9.1	8,460	-7.5
Installment Deposit	347	377	-7.9	342	1.5

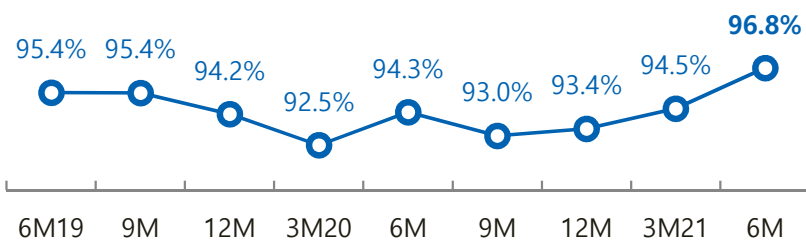
Loans in KRW(Wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



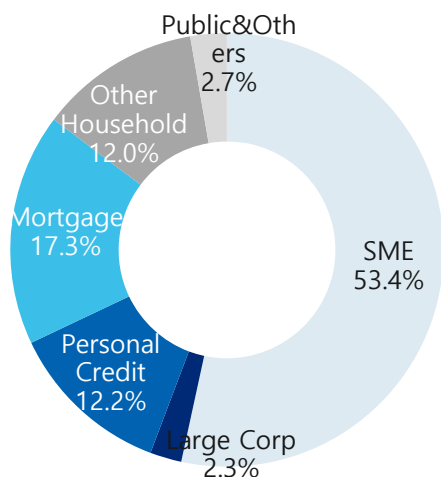
Loan to Deposit Ratio(Monthly Average)



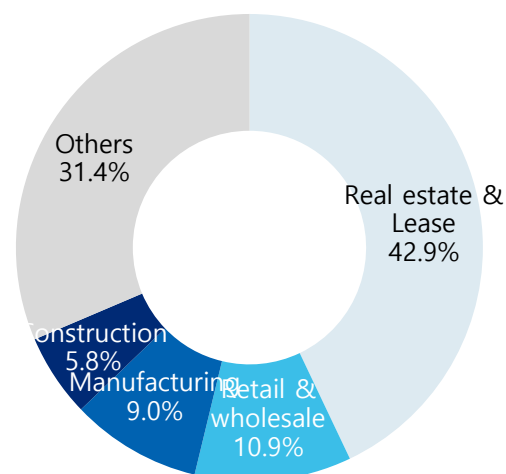
* Separate

(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Assets	27,414	26,777	2.4	26,110	5.0
Loans in KRW	20,459	20,219	1.2	19,420	5.3
Corporate	10,880	10,776	1.0	10,353	5.1
SME	10,409	10,346	0.6	9,748	6.8
Large Corp	471	430	9.8	605	-22.1
Household	8,822	8,783	0.4	8,482	4.0
Mortgage	6,498	6,613	-1.7	6,354	2.3
Public & Others	756	660	14.5	585	29.4
Total Deposits	22,605	22,017	2.7	21,744	4.0
Deposits in KRW	21,378	21,164	1.0	21,302	0.4
Low Cost Deposit	11,758	11,407	3.1	11,333	3.8
Demand	6,705	6,238	7.5	6,239	7.5
Savings	3,466	3,483	-0.5	3,148	10.1
Corporate Savings	1,586	1,687	-5.9	1,945	-18.5
Time Deposit	9,255	9,377	-1.3	9,518	-2.8
Installment Deposit	301	314	-4.2	377	-20.2

Loans by Sector



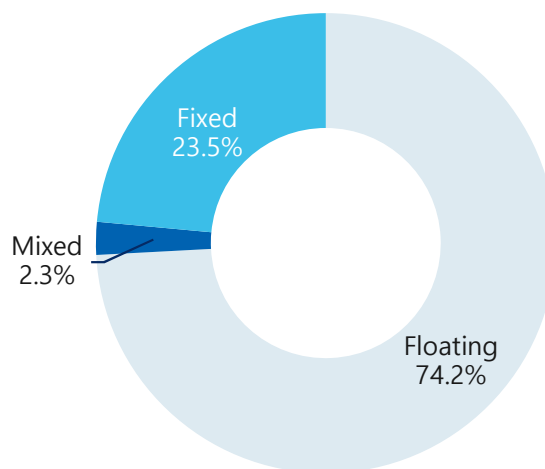
Corporate Loans by Industry



Delinquency by Industry

	2Q21	1Q21
Real Estate & Lease	0.4%	0.4%
Manufacturing	1.6%	1.9%
Retail & Wholesale	0.8%	0.8%
Construction	1.3%	1.3%

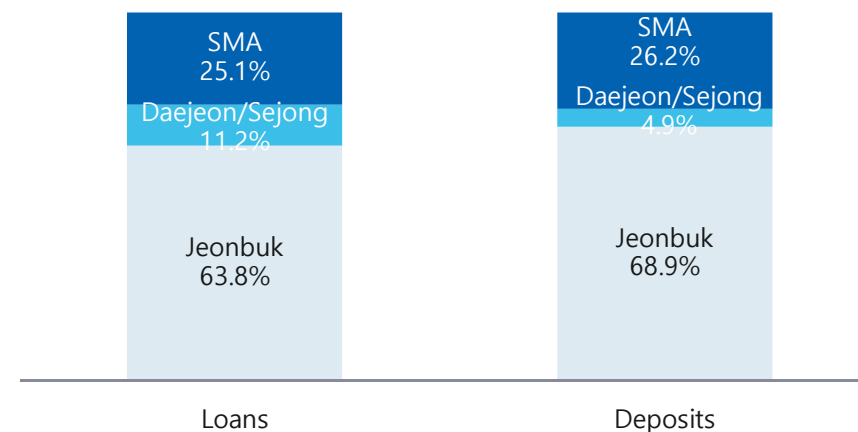
Loans by Interest Rate Type



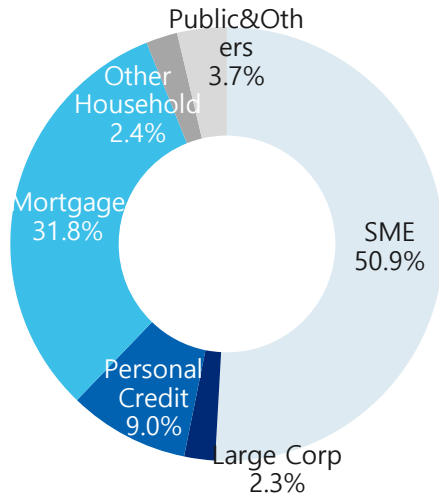
Floating Rate by Types

COFIX (Incremental)	20.5%
COFIX (Outstanding)	0.6%
New COFIX (Outstanding)	0.4%
Bank Bonds	43.6%
CD	6.5%
Others	2.5%

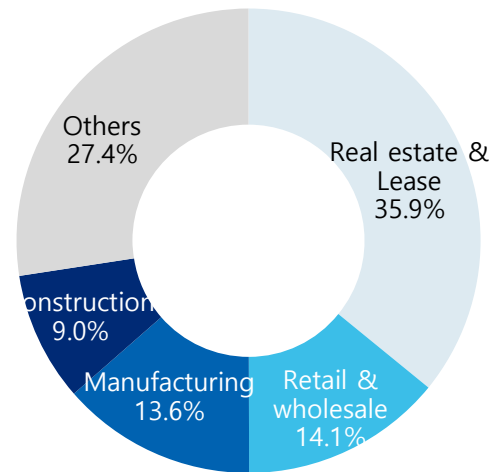
Loans & Deposits by Region



Loans by Sector



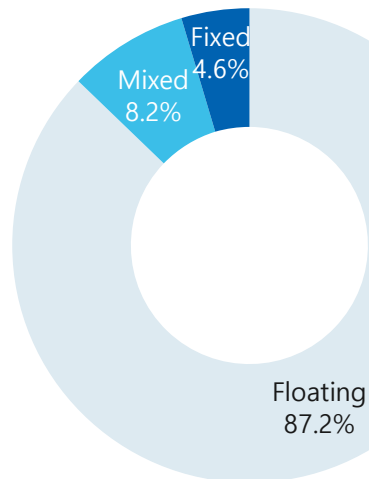
Corporate Loans by Industry



Delinquency by Industry

	2Q21	1Q21
Real Estate & Lease	0.3%	0.3%
Manufacturing	1.0%	0.9%
Retail & Wholesale	0.5%	0.6%
Construction	0.5%	0.4%

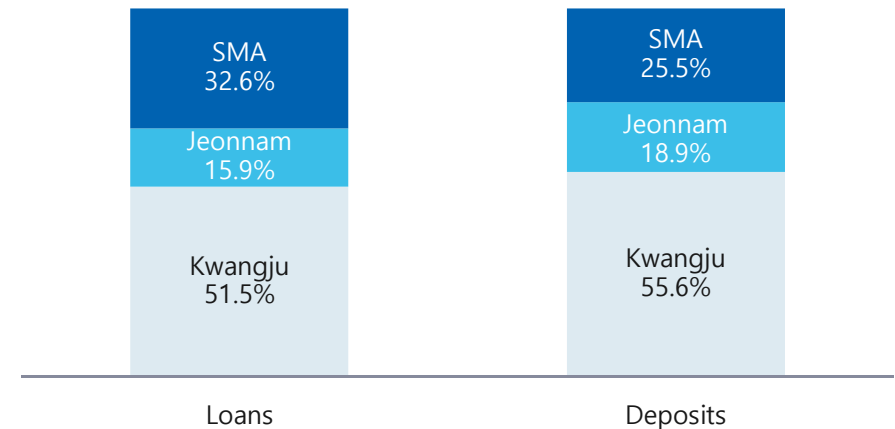
Loans by Interest Rate Type



Floating Rate by Types

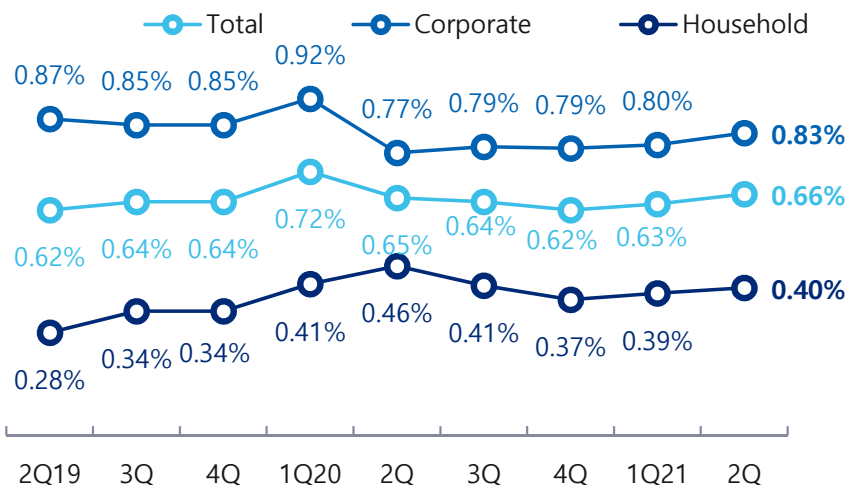
COFIX (Incremental)	15.7%
COFIX (Outstanding)	2.8%
New COFIX (Outstanding)	19.6%
Bank Bonds	42.6%
CD	5.8%
Others	0.6%

Loans & Deposits by Region

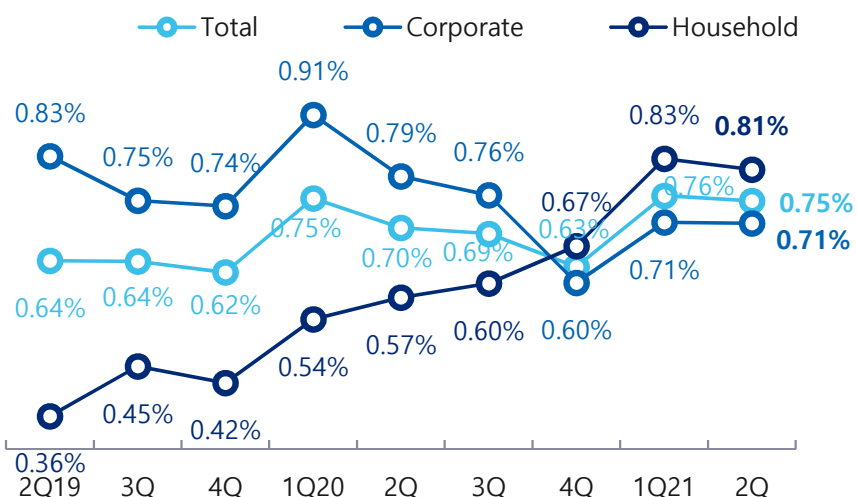


1) Seoul Metropolitan Area

NPL Ratio by Sector

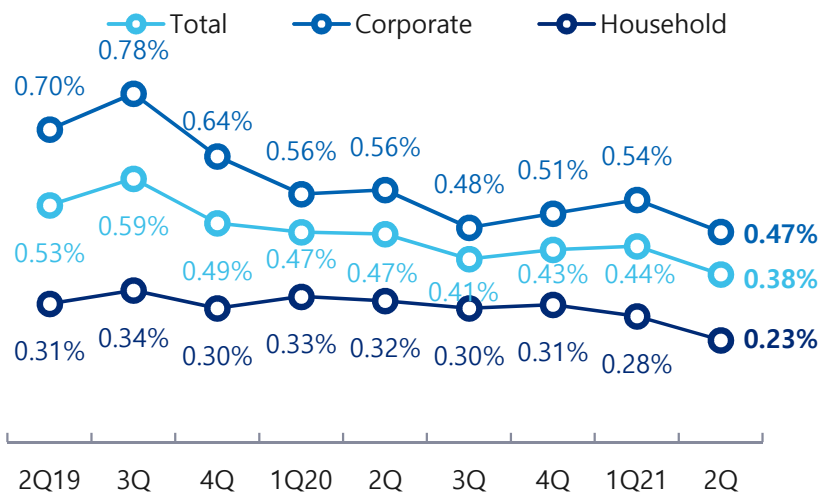


Delinquency Ratio by Sector

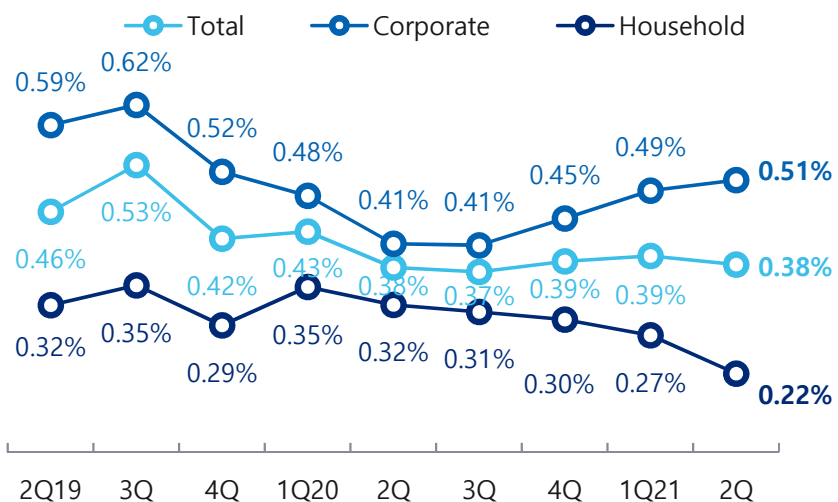


(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Credits	14,585	14,722	-0.9	14,241	2.4
Normal	14,206	14,406	-1.4	13,877	2.4
Precautionary	282	222	27.0	271	4.1
Substandard	55	49	11.8	45	20.9
Doubtful	22	25	-10.2	27	-17.4
Estimated Loss	20	20	-1.3	21	-5.4
Precautionary & Below Ratio	2.60	2.15	0.45	2.56	0.04
Precautionary & Below	379	316	20.0	364	4.1
Substandard & Below Ratio	0.66	0.63	0.03	0.65	0.01
Substandard & Below	96	93	3.2	93	4.0
NPL Coverage Ratio	123.9	120.3	3.5	93.5	30.4
Loan Loss Allowance	119	112	6.3	87	37.8
Delinquency Ratio	0.75	0.76	-0.01	0.70	0.05
Delinquent Loans	109	111	-2.2	99	9.6
Total Loans	14,536	14,673	-0.9	14,193	2.4

NPL Ratio by Sector



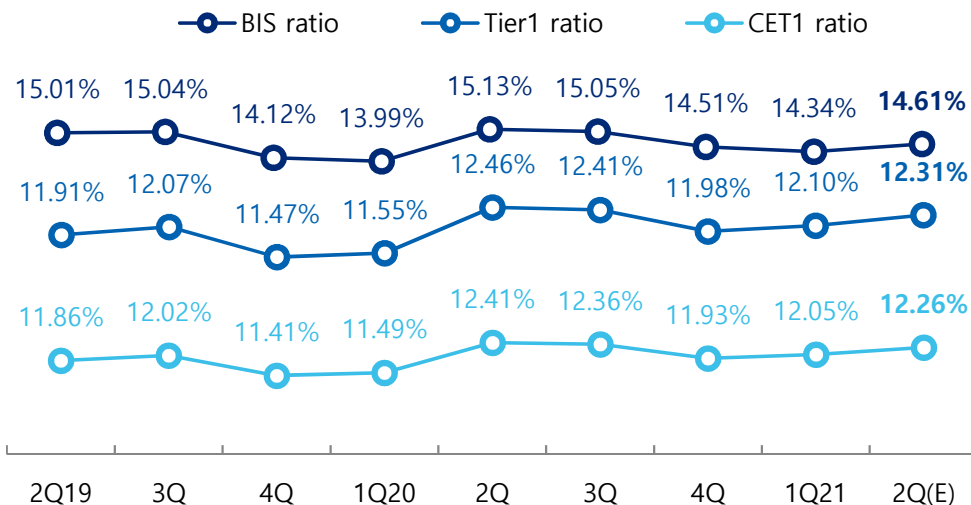
Delinquency Ratio by Sector



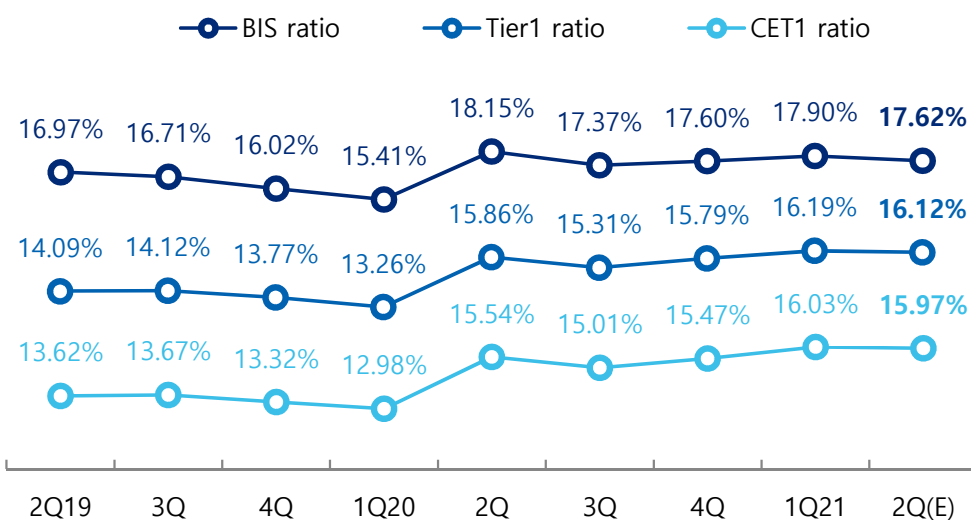
(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Credits	20,988	20,724	1.3	19,947	5.2
Normal	20,790	20,565	1.1	19,757	5.2
Precautionary	119	68	75.1	97	22.8
Substandard	46	54	-15.6	52	-11.9
Doubtful	5	7	-31.8	12	-57.8
Estimated Loss	28	29	-4.1	29	-3.6
Precautionary & Below Ratio	0.94	0.77	0.18	0.95	-0.01
Precautionary & Below	198	159	24.6	190	4.3
Substandard & Below Ratio	0.38	0.44	-0.06	0.47	-0.09
Substandard & Below	79	91	-13.2	93	-15.1
NPL Coverage Ratio	129.2	109.6	19.6	105.0	24.2
Loan Loss Allowance	102	100	2.3	97	4.5
Delinquency Ratio	0.38	0.39	-0.01	0.38	0.00
Delinquent Loans	79	81	-2.2	75	6.4
Total Loans	20,828	20,578	1.2	19,797	5.2

JB Bank & KJ Bank _ Capital Adequacy

JB Bank (Basel III Standard)



KJ Bank (Basel III IRB)



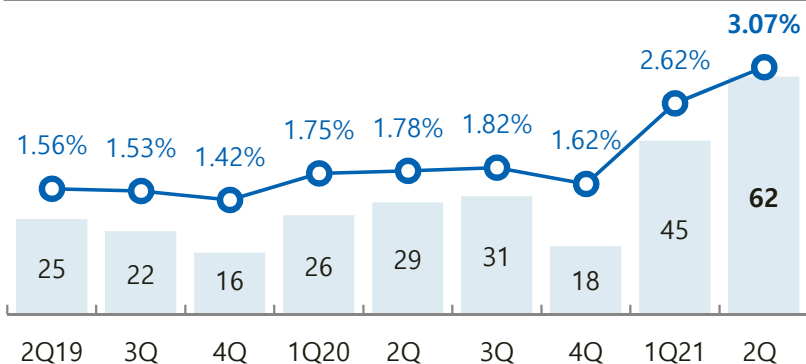
(Units: Wbn, %, %p)	2Q21(E)	1Q21	Q-Q	2Q20	Y-Y
BIS Capital	1,737	1,701	2.1	1,675	3.7
Tier1 Capital	1,464	1,436	2.0	1,380	6.1
CET1 Capital	1,458	1,429	2.0	1,373	6.2
Risk Weighted Assets	11,889	11,865	0.2	11,070	7.4
BIS Ratio	14.61	14.34	0.27	15.13	-0.52
Tier1 Ratio	12.32	12.10	0.22	12.46	-0.15
CET1 Ratio	12.26	12.05	0.22	12.41	-0.14

(Units: Wbn, %, %p)	2Q21(E)	1Q21	Q-Q	2Q20	Y-Y
BIS Capital	1,976	1,959	0.9	1,944	1.7
Tier1 Capital	1,809	1,771	2.1	1,699	6.5
CET1 Capital	1,791	1,754	2.1	1,664	7.6
Risk Weighted Assets	11,218	10,943	2.5	10,710	4.7
BIS Ratio	17.62	17.90	-0.28	18.15	-0.53
Tier1 Ratio	16.12	16.19	-0.07	15.86	0.26
CET1 Ratio	15.97	16.03	-0.06	15.54	0.43

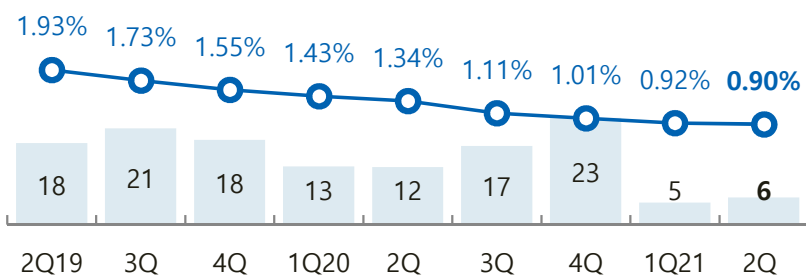
III. Results by Subsidiaries

- **JB Woori Capital**

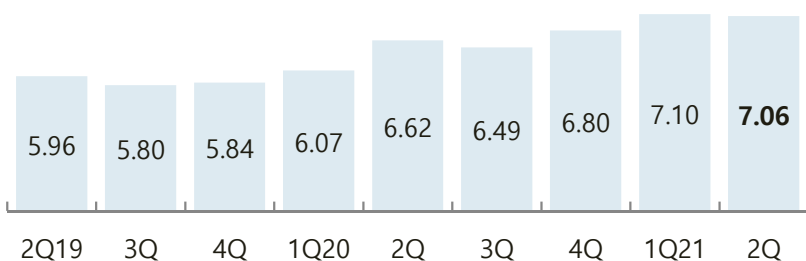
Net Income(Wbn) & ROA(Cumulative)



Provisions(Wbn) & Delinquency Ratio(Cumulative)



Total Assets(Wtn)



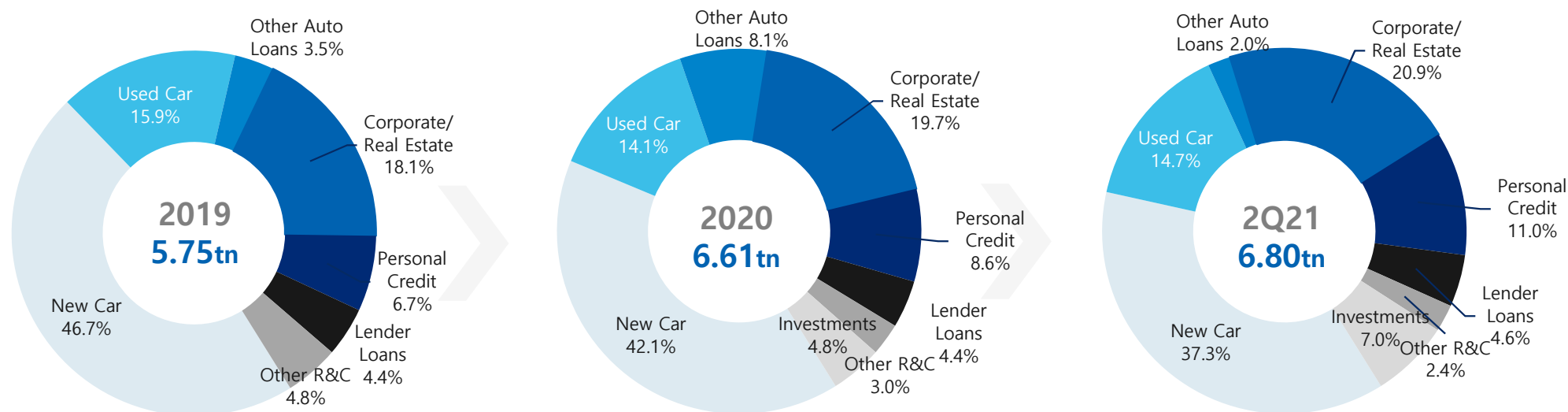
* Consolidated

(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Total Operating Income	103.3	92.2	12.1	74.2	39.2	195.5	145.2	34.6
Interest Income	65.8	63.3	4.0	50.6	30.0	129.1	102.2	26.3
Lease Income	17.7	16.6	6.4	14.5	21.7	34.3	28.6	20.0
SG&A Expenses	24.2	28.0	-13.5	23.9	1.3	52.2	49.6	5.2
Provisions	5.8	4.7	23.1	12.4	-53.3	10.5	24.9	-57.9
Net Income	61.8	45.2	36.9	29.1	112.7	107.0	54.8	95.1

(Units: Wbn, %, %p)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Assets	7,061	7,096	-0.5	6,620	6.7
Total Loans	6,653	6,725	-1.1	5,999	10.9
Leverage	7.65	8.06	-0.41	7.37	0.28
NPL Ratio ¹⁾	1.48	1.49	-0.01	1.73	-0.25
Delinquency Ratio	0.90	0.92	-0.02	1.34	-0.44
ROA	3.07	2.62	0.45	1.78	1.29
ROE	23.64	20.66	2.97	13.43	10.20
CIR	26.7	30.4	-3.7	34.2	-7.5

- Restructuring financial asset portfolio with gradual expansion in higher return products
 - Reducing new car finance due to intensifying competition, while strengthening used car finance with higher profitability
 - Expanding retail and corporate products such as corporate/real estate lending and personal credit loans

Financial Assets Portfolio



Auto finance	3,798bn (66.1%)
Retail & Corporate	1,949bn (33.9%)

Auto finance	3,931bn (59.5%)
Retail & Corporate	2,679bn (40.5%)

Auto finance	3,676bn (54.0%)
Retail & Corporate	3,129bn (46.0%)

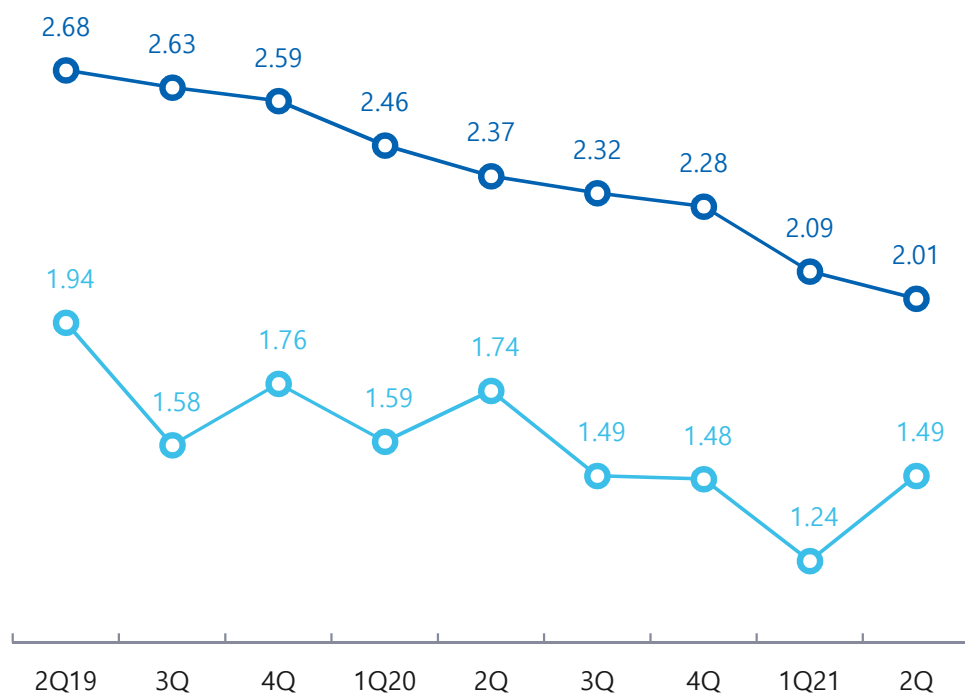
Funding Rate Trend

- Incremental funding rates falling thanks to lower market rates
- Thanks to the bank affiliates and industry-high credit rating(AA-), competitiveness in funding remains strong

(Unit: %)

—●— Outstanding funding rate(cumulative)

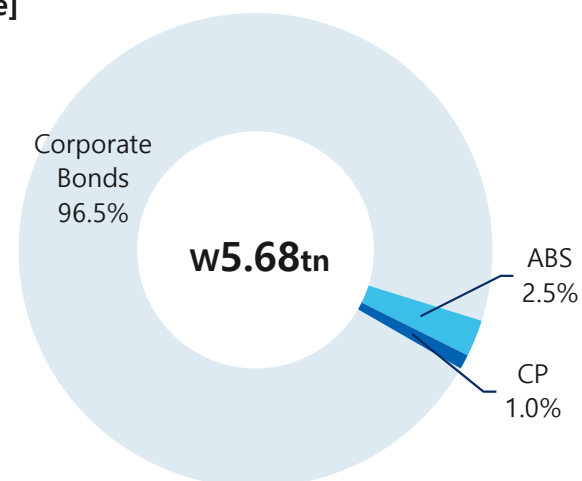
—●— Incremental funding rate(quarterly)



Funding Structure

- Stable funding portfolio with major portion of corporate bonds
- Maintaining CP portion in order to improve liquidity ratio

[Funding Structure]

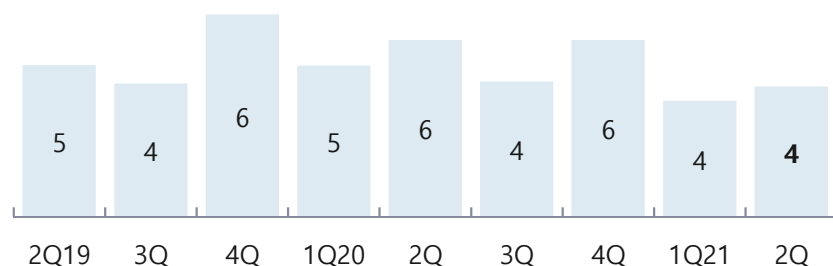


(Unit: Wbn)	2Q21		2020		2019	
	Amount	Portion	Amount	Portion	Amount	Portion
Corporate Bonds	5,490	96.5%	5,150	93.6%	4,550	98.1%
CP	140	2.5%	160	2.9%	80	1.7%
ABS	54	1.0%	193	3.5%	-	-
Borrowings	-	-	-	-	8	0.2%
Total	5,684	100.0%	5,503	100.0%	4,638	100.0%

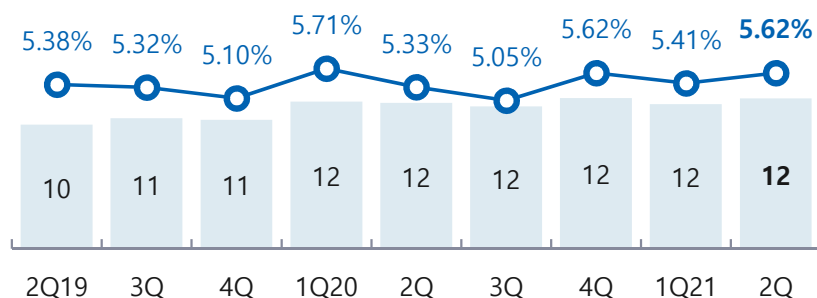
III. Results by Subsidiaries

- **Phnom Penh Commercial Bank**

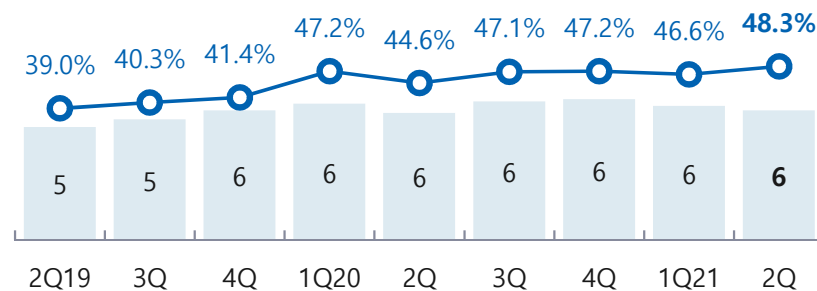
Net Income(Wbn)



Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)

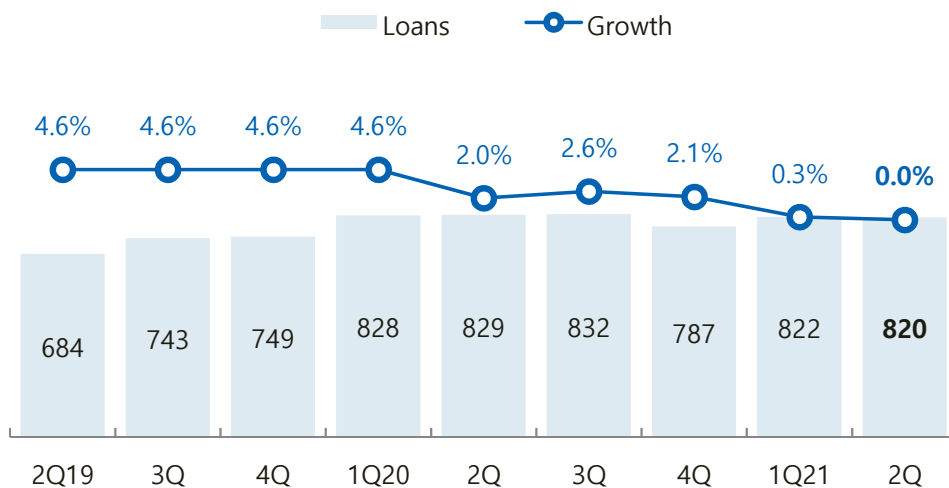


(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Total Operating Income	11.4	12.7	-10.2	13.2	-14.1	24.1	25.9	-7.2
Interest Income	12.4	11.9	4.3	11.9	4.1	24.2	24.0	1.1
Non-interest Income	-1.0	0.8	-221.6	1.4	-172.8	-0.2	1.9	-109.1
SG&A Expense	5.7	5.9	-3.3	5.6	2.5	11.6	11.5	0.6
Provisions	0.4	2.0	-79.3	0.3	25.0	2.4	0.6	291.1
Net Income	4.1	3.6	13.9	5.5	-26.7	7.6	10.3	-25.7

(Units: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y
Total Assets	1,133	1,198	-5.4	1,200	-5.6
Loans	820	822	-0.3	829	-1.1
Total Liabilities	950	1,018	-6.7	1,024	-7.2
Deposits	838	897	-6.6	889	-5.7
Shareholder's Equity	183	179	2.0	176	3.9

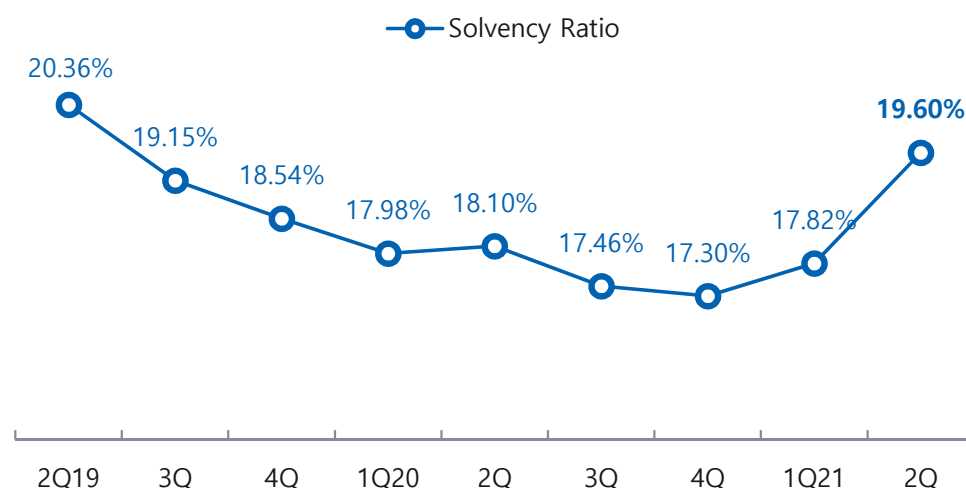
Note) PPCBank uses USD for accounting purpose, and the above figures reflect KRW/USD translation effect

Loans(Wbn) & Growth(Q-Q)



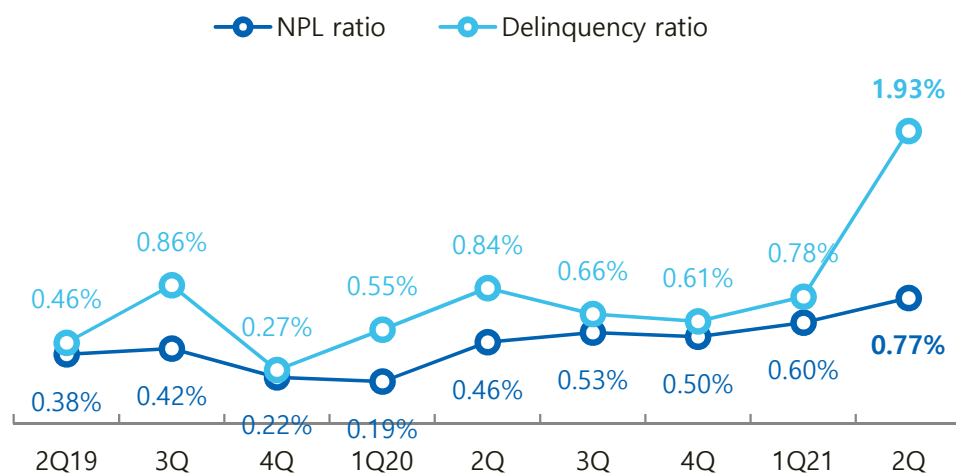
Note) % Growth reflects USD/KRW translation effect

Solvency Ratio



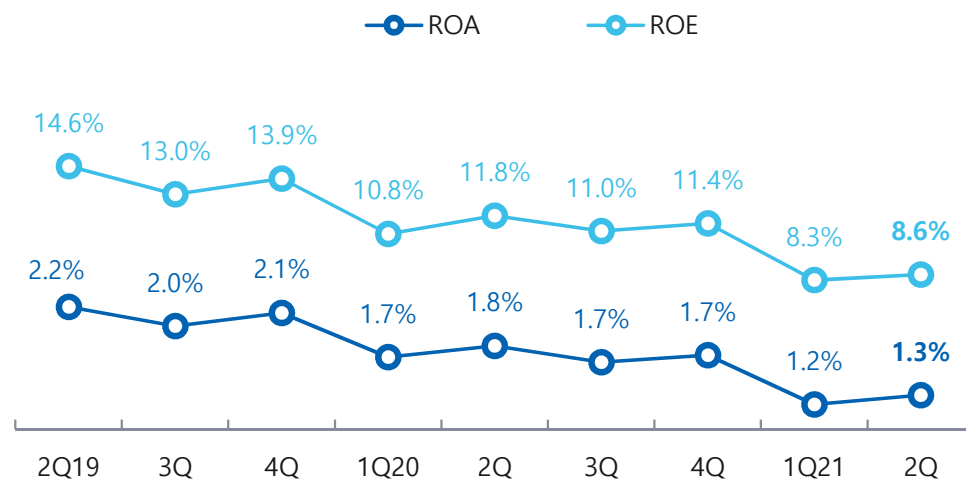
Note) Regulatory requirement as of 4Q20 is 17.5%; however, the National Bank of Cambodia is waiving the requirement to 16.25% until the end of 2Q21

NPL Ratio & Delinquency Ratio



Note) Delinquency will turn long-term due to lock down of Phnom Penh, the capital, in 2Q, 2021
→ Possibility of recovery is high as most loans are secured

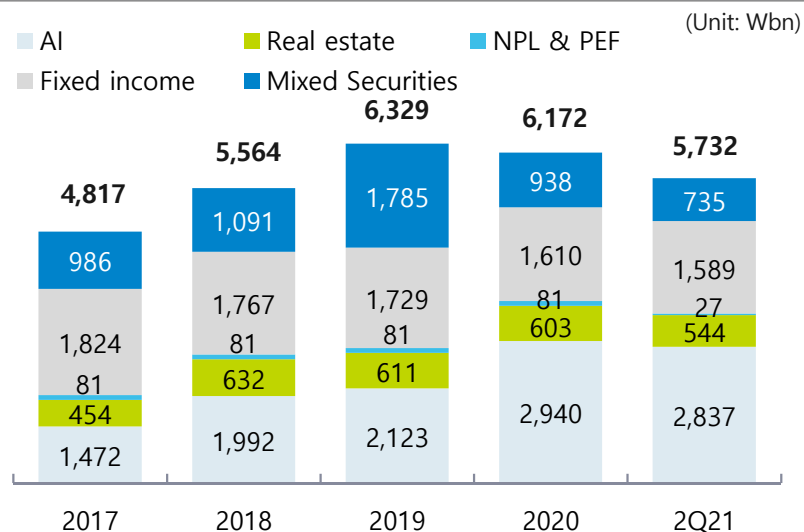
ROA & ROE (cumulative)



III. Results by Subsidiaries

- **JB Asset Management**

AUM by Funds



Income Statement

(Unit: Wbn, %)	2Q21	1Q21	Q-Q	2Q20	Y-Y	1H21	1H20	Y-Y
Operating Revenue	4.32	4.99	-13.4	2.52	71.5	9.31	6.30	47.8
Trading Fee	3.25	3.34	-2.6	2.27	43.0	6.59	5.90	11.8
Trading Income	0.42	0.91	-54.1	0.23	83.8	1.33	0.37	257.5
Interest Income	0.65	0.74	-12.0	0.02	3564.0	1.39	0.03	4975.5
Operating Expense	2.65	2.92	-9.1	3.00	-11.4	5.58	6.22	-10.3
Operating Profit	1.67	2.07	-19.4	-0.48	n.a.	3.74	0.08	4558.3
Net Income	1.09	1.43	-23.6	-0.17	n.a.	2.52	0.24	941.7

Business Domain





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